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ABOUND Energy Solutions Announces Private Placement to Raise Gross Proceeds of up to \$1,500,000.

VANCOUVER, BC, February 14, 2024: ABOUND Energy Inc. (“**ABOUND**” or the “**Company**”) (CSE: ABND) (OTC PINK:ZAIRF) (FSE:0E9) is pleased to announce that it intends to undertake a non-brokered private placement consisting of the issuance of up to 4,285,714 units (each, a “**Unit**”) at a price of \$0.35 per Unit to raise aggregate gross proceeds of up to \$1,500,000 (the “**Offering**”). Each Unit will consist of one common share of the Company (the “**Share**”) and one-half of a common share purchase warrant (the “**Warrant**”). Each whole Warrant will be exercisable for a period of two (2) years from the closing date (the “**Term**”) and will be transferable; each whole Warrant will entitle the holder to purchase one (1) additional Share in the capital of the Company at an exercise price of \$0.50 per Share during the Term of the Warrants. In the event that the Shares trade on the Canadian Securities Exchange (the “**Exchange**”) at a closing price of greater than \$0.75 per Share for a period of ten (10) consecutive trading days, then the Company may deliver a notice (the “**Notice**”) to the Purchaser notifying such Purchaser that the Warrants must be exercised within thirty (30) days from the date of delivery of such Notice, otherwise the Warrants will expire at 4:00 p.m. (Vancouver time) on the thirty-first (31st) day after the date of delivery of the Notice.

The Company anticipates that the net proceeds of the Offering will be used for working capital expenditures including operating expenses, payment of accounts payable, research and development, pursuing advancement of the Company's business plan, salaries and wages, and professional fees. Finder's fees and/or commissions may be paid in connection with that funding. This news release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company in any jurisdiction.

All securities issued pursuant to the Offering will be subject to a hold period of four (4) months and a day from the closing date in accordance with securities laws. Any participation by insiders in the Offering will constitute a related party transaction under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) but is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101. The closing of this Offering remains subject to several conditions including receipt of subscriptions and regulatory approval, if required.

The Company does not intend to obtain securityholder approval for the Offering in reliance on the exceptions outlined in section 4.6(2)(b) of Policy 4 of the Exchange. Further to the Company's news release dated September 18, 2023, the Company needs additional funding to finance its operations and without such financing its ability to continue as a going concern is at risk. The independent directors of the Company have determined that prompt completion of the Offering is

in the best interests of the Company, and that it is not feasible to obtain securityholder approval for the Offering in a timely manner given the Company's circumstances.

About ABOUND Energy Inc.

ABOUND specializes in developing scalable, environmentally friendly, long-lasting energy technology. Our patented Zaeras™ long-duration energy storage technology, leveraging zinc-air chemistry, guarantees the storage and on-demand delivery of electricity without the limitations or environmental risks associated with current market leaders.

About ABOUND's Zaeras™ Technology

Zaeras™ is precision-engineered to meet future energy requirements, with a specific emphasis on simplifying long-duration energy storage. Harnessing the potential of its multi-patented Zaeras™ technology, ABOUND is poised to facilitate the seamless integration of green energy sources into the grid. This is achieved by minimizing curtailment, bridging the gap between supply and demand, and efficiently integrating green energy into the grid. ABOUND's strategic initiatives encompass opportunities for peak demand reduction, leveraging time-of-use arbitrage, participating in value stacking programs, and entering the distributed long-duration energy storage sector. These endeavors are aligned with our central objective of increasing the integration and resiliency of green energy, while stabilizing the grid.

Distinguished by its inherent safety—free from fire or explosion hazards—Zaeras™ guarantees sustained capacity over an extensive lifecycle. Simultaneously, it showcases versatility by independently managing charge and discharge operations. Comparable to other Flow Battery technologies, scaling up the energy capacity of Zaeras™ is as simple as increasing the size of the fuel tank; a cost-effective solution, kWh to MWh. This is a welcome alternative to the fixed power-to-energy ratio constraints ingrained in traditional systems, such as Li-ion and Zinc Hybrid Batteries.

To learn more about ABOUND's technology, please visit: <https://Abound.Energy>

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Notice Regarding Forward Looking Statements

This news release may contain certain "forward looking statements". Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.