



ABOUND Energy & Zinc8 Energy Solutions USA Unveil Q1 Highlights and Renew Commitment to Establishing Commercial Manufacturing Facility and US Headquarters in Ulster County, New York

VANCOUVER, BC, April 3, 2024 / ABOUND Energy Inc. (“**ABOUND**” or the “**Company**”) (CSE: ABND) (OTC PINK:ZAIRF) (FSE:0E9) and its wholly-owned subsidiary, ZINC8 Energy Solutions USA, Inc. (“**ZINC8 USA**”) are pleased to jointly announce that we have reaffirmed the commitment between our companies and Empire State Development, initially established in January 2023, Zinc8 USA’s intention to establish our US headquarters and an eco-friendly Commercial Manufacturing Facility for clean, sustainable energy technologies in Ulster County, New York.

Zinc8 USA is collaborating with various stakeholders on the project, including local authorities, the iPark87 Business Park, and other partners, to set a revised target start date for 2025. This revised timeline more accurately aligns with the updated schedule announced by Zinc8 USA’s parent company, ABOUND ENERGY. National Resources, the proprietor of iPark87, has been actively investing in the site’s remediation, refurbishment, and enhancements to its infrastructure and facilities. It foresees that Zinc8 USA’s prospective location will be prepared for occupancy by the conclusion of 2024.

The expansion in New York aligns with Governor Hochul’s framework for the state to install six gigawatts of energy storage by 2030. Zinc8 USA is poised to expedite the global transition to sustainable, secure, and resilient energy sources. Through environmentally and economically friendly mass storage systems, Zinc8 USA aims to make clean energy storage cost-effective, reliable, and readily available, thus contributing significantly to achieving the state’s ambitious energy storage goals.

Robert Parker, CEO of Zinc8 USA, stated, “Despite the recent challenges encountered by various clean technology projects in the region, setbacks in iPark87’s timetable for Zinc8 USA’s potential new home, and the turbulence and issues faced by ABOUND since last Fall, it has remained evident that Zinc8 USA’s most promising opportunities for success and growth lie in New York. Throughout this challenging period, our conviction in this assessment has never wavered. Over the past six months, I have actively collaborated with numerous stakeholders involved in the project to ensure its continuous progress. While there are still several matters to address, not all of which are within our control, reaching this milestone is undoubtedly a positive step worth celebrating as we aspire to become an integral part of the Ulster County community for years to come. Much of the credit for the resiliency demonstrated by Abound and Zinc8 USA is owed to the efforts of the new leadership team, whose contributions have been indispensable to our short-term survival and positioning us for long-term success.”

“Abound is proud to uphold our commitment to bringing world-class, environmentally friendly manufacturing to New York State, a global leader in the fight against Climate Change. The Zinc8 USA team boasts an extensive track record of successfully launching the manufacture of new technologies and has demonstrated exceptional prowess in navigating the complexities of global markets to establish successful collaborations with industry leaders. We firmly believe that Mr. Parker’s leadership, his dedication to Abound, the Zaeras™ LDES technology, and deploying innovative Cleantech solutions, along with his commitment to this project and the community, will ensure that the time and resources invested in this endeavor are a success for Abound and all stakeholders crucial to our achievements in Ulster County,” stated Jason Birmingham, President and CEO of ABOUND Energy.

Corporate Highlights Q1 2024

- [Rebranded as ABOUND Energy](#), we launched our expanded corporate initiative, which includes a new corporate revenue strategy. This initiative offers comprehensive solutions that integrate ABOUND’s core competencies and infrastructure. By incorporating various clean technologies, we have developed an innovative, integrated energy solution tailored for the market.

- The induction of a dynamic new board of directors, heralding a fresh era of leadership: [Mr. Keith Morlock](#), [Mr. Scott Larson](#), and [Mr. Mike Simpson](#).
- [The appointment of Keith Morlock as the COO of ABOUND](#), joining the executive team of Jason Birmingham, CEO and Swapan Kakaumanu, CFO.
- [Formation of the Advisory Board to assist with the strategic vision: Mrs. Talia Becket-Davis, Mr. Lee Harrison, and Mr. Robert Schwetzke.](#)
- [The affirmation of Zinc8 USA's value proposition and commitment to the US market is underscored by the appointment of Mr. Doug MacDonlad as CSO and Robert Parker as CEO.](#)
- [Signed a service agreement with AZUL Energy](#), a leading catalyst producer, marking our first revenue milestone. The project officially commenced on April 1st, with activities already underway at our facility.
- [An MOU has been executed with a technology company that offers the market an innovative, environmentally friendly, green energy solution.](#)
- [The Announcement of private placement to raise gross proceeds of up to CA\\$1,500,000](#)

“Recent adjustments in leadership, governance, and operational structure within Abound were strategically implemented to facilitate the efficient market entry of our Zaeras™ Long-Duration Energy Storage technology. These management changes along with both the commencement of the collaboration with AZUL and the announcement of an extension to a new target date will enable ABOUND to diversify its revenue streams through strategic partnerships and corporate structure. These critical adjustments are indispensable for establishing the future production capacity and operational excellence necessary to scale ABOUND's manufacturing capacity in the coming years.” stated Keith Morlock, COO of ABOUND Energy

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, from 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>

About Empire State Development

The mission of Empire State Development (“ESD”) is to promote a vigorous and growing state economy, encourage business investment and job creation, and support diverse, prosperous local economies across New York State through the efficient use of loans, grants, tax credits, real estate development, marketing and other forms of assistance.

To learn more about Empire State Development and New York’s support for economic growth in the state, please visit: <https://esd.ny.gov/>

For more information please contact:

ABOUND Energy Inc.

Email: Investors@Abound.Energy

Ph: +1 (672) 887-9688

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