



## **ABOUND Energy and Novus Energy, Announce Transformative Alliance and a Corresponding PO for a 15 MWh Zaeras™ Energy Storage System.**

Richmond, BC, July 8, 2024 / ABOUND Energy Inc. (“ABOUND” or the “Company”) (CSE: ABND) (OTC PINK: ZAIRF) (FSE: 0E9) is thrilled to announce that Novus Earth Energy Operations Inc. has issued a purchase order for ABOUND's groundbreaking Zaeras™ Long Duration Energy Storage (LDES) technology. This order marks the beginning of a strategic collaboration aimed at enhancing food and energy security across North America.

This purchase order signifies the launch of a dynamic alliance between Novus Earth and ABOUND, laying the groundwork for a series of future projects that will leverage the state-of-the-art Zaeras™ technology. Both companies are dedicated to fostering sustainable energy solutions and enhancing grid reliability.

“We are thrilled to integrate ABOUND's Zaeras™ technology into our Geothermal project near Hinton, Alberta” stated Mr. Jeff Messner, CEO of Novus Earth Energy Operations Inc. “This partnership is crucial for advancing our mission of providing clean and secure energy to the Alberta marketplace. We anticipate this collaboration evolving into numerous innovative projects that will redefine the energy storage landscape.”

“Partnering with Novus Earth is a significant milestone for us,” said Keith Morlock, COO of ABOUND. “Our Zaeras™ technology is uniquely designed to meet the demands of large-scale energy storage projects at a price point that is both economical and sustainable. We are eager to contribute to Novus Earth's vision of a greener and more reliable food and energy landscape.”

“The Alberta energy and electricity market provides a great opportunity for ABOUND to be the leader in long duration energy storage solutions,” remarked Mike Simpson, Alberta based member of the Board of Directors, “With its deregulated electricity system, this partnership is a signal that ABOUND will be moving frequently in Alberta to grow our products in a jurisdiction that makes this possible.”

### **Project Timeline**

The first of 3 Zaeras™ Long Duration Energy Storage systems for Novus Earth, are expected to ship in Q4-2026, Q2-2027 and Q3-2027. This timeline is contingent upon onsite assessments, project coordination, and adherence to local regulatory requirements. ABOUND is dedicated to meticulously aligning all preparatory activities with these considerations to guarantee a seamless delivery and installation process. Novus Earth and ABOUND will also work together to extract heat from the battery system to include in the Geothermal heat producing process.

The Novus Earth project is significant for ABOUND, adding this as it finishes its two current projects based in New York. The New York projects are essential milestones in ABOUND's strategic plan and will serve as the foundation for the collaboration with Novus Earth.

### **Looking Ahead**

This purchase order marks the beginning of an ambitious collaboration between Novus Earth and ABOUND. Plans are already underway for additional projects that will utilize the Zaeras™ technology to provide

enhanced energy storage solutions across various regions. Both companies are committed to driving innovation and setting new standards in the renewable energy and storage sectors.

This press release serves to announce the start of a transformative partnership between two innovative companies committed to advancing the future of sustainable energy. Stay tuned for updates on future projects and developments in this exciting collaboration.

### **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>

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### **About Novus Earth**

At Novus Earth, we are in pursuit of sustainable and responsible stewardship of the Earth's resources. Our first geothermal project, the Latitude 53 project, is in the Obed region in Yellowhead County, near Hinton, AB. Novus Earth will provide thermal energy in the first stage of commercializing our well technology, and electrical production in the second stage. There is no end to the supply of geothermal energy. This renewable resource is completely replenishable because it is sourced from natural heat generated and stored in the Earth's core. This incredibly vast amount of thermal energy provides Novus Earth significant opportunity for future development.

Through strategic partnerships with technology leaders like ABOUND, Novus Earth aims to provide renewable energy to new areas. Our goals and core values reflect a drive for improving sustainable energy endeavors for the benefit of businesses and communities alike.

To learn more about Novus Earth, please visit: <https://novusearth.ca/>

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### **Notice Regarding Forward Looking Statements**

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