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## **ABOUND Closes First Tranche of its Unit Offering**

**VANCOUVER, BC, July 18, 2024** / ABOUND Energy Inc. ("**ABOUND**" or the "**Company**") (CSE: ABND) (OTC PINK: ZAIRF) (FSE: 0E9) pursuant to ABOUND's news releases dated July 9, 2024 and July 11, 2024, the Company is pleased to report that it has closed the first tranche of its Offering, issuing a total of 3,717,830 Units raising gross proceeds of \$371,783. Each Unit consisted of one (1) common share of the Company and one (1) share purchase warrant (the "**Warrants**"). Each Warrant being exercisable to acquire one additional common share at an exercise price of \$0.20 per share for a period of one (1) year from the date of closing of the Offering. All securities issued are subject to a hold period until November 17, 2024.

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.

In connection with the Private Placement, Jason Birmingham and Keith Morlock, both directors and officers of the Company, Simon Fan, a director of the Company, and Swapan Kakumanu, an officer of the Company purchased a total of 820,000 Units. The issuance of Units to Mr. Birmingham, Mr. Morlock, Mr. Fan, Mr. Kakumanu constitutes a "related party transactions" as defined under Multilateral Instrument 61-101 ("**MI 61-101**"). The subscriptions are exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any securities issued or the consideration paid by such persons exceed 25% of the Company's market capitalization.

The second tranche of the Offering is expected to close by July 26, 2024.

### **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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**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.