

Form 51-102F3
Material Change Report

Item 1: Name and Address of Company

CellCube Energy Storage Systems Inc.
Ste 10 – 8331 River Road
Richmond, BC V6X 1Y1

Item 2: Date of Material Change:

December 20, 2018

Item 3: News Release

Issued December 20, 2018 and distributed through the facilities of Canada Stockwatch and Market News.

Item 4: Summary of Material Change

CELLCUBE CONCLUDES THE CLOSING OF PURE VANADIUM

Item 5: Full Description of Material Change

December 20, 2018 – Toronto, Canada – CELLCUBE ENERGY STORAGE SYSTEMS INC. (the “Company”) (CSE CUBE) (OTCQB CECBF) (Frankfurt 01X, WKN A2JMGP) is pleased to announce the completion of the acquisition of Pure Vanadium Corp. (“Pure”) (see press release July 18, 2017 and July 5, 2018). Pure is a research and technology company which holds a portfolio of licenses for the production and sale of vanadium electrolyte for the development of formulations for grid-scale electrical storage batteries. The acquisition of Pure supports the long-term objective of the Company to become the first North American vertically integrated producer of vanadium electrolytes for the energy storage industry.

“CellCube’s acquisition of Pure not only gives CellCube very tightly held formulations but will support our goal to be a developer and supplier of superior quality and lower cost vanadium electrolyte for the storage industry,” stated Mike Neylan, CEO of CellCube.

Pure’s licenses were granted by the Battelle Memorial Institute, the operator of Pacific Northwest National Laboratory (PNNL”), a US Department of Energy National Laboratory. The Company will continue to work with PNNL to commercialize the scientific technology PNNL has developed.

Under the terms of the acquisition, Pure will become a wholly-owned subsidiary of CellCube, and the Company will acquire all the assets and assume the obligations owing (\$187,000) in connection with Pure’s research & development and business operations. CellCube will acquire all the outstanding common shares of Pure in exchange for 4,200,000 common shares of the company.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

This report is not being filed on a confidential basis.

Item 7: Omitted Information

There are no significant facts that are required to be disclosed herein that have been omitted.

Item 8: Executive Officer

Contact: Mike Neylan
Telephone: 1-800-882-3213

Item 9: December 20, 2018