

CellCube Announces Shares for Debt Settlement

Toronto, Ontario--(Newsfile Corp. - February 15, 2019) - **CELLCUBE ENERGY STORAGE SYSTEMS INC.** (CSE: CUBE) (OTCQB: CECBF) (FSE: 01X) (WKN: A2JMGP) (the "**Company**") is pleased to announce it has settled an aggregate of \$330,000 of indebtedness of the Company with an arm's length creditor through the issuance of 2,200,000 common shares ("**Common Shares**") at a price of \$0.15 per Common Share.

The Company has also paid a finder's fee to an individual in connection with arranging a loan to the Company by issuing 1,112,500 Common Shares at a price of \$0.15 per Common Share.

The Common Shares issued pursuant to the debt settlement and the finder's fee are subject to a four month and one day hold period pursuant to applicable securities laws.

About CellCube Energy Storage Systems Inc.

CellCube is a Canadian public company listed on the Canadian Securities Exchange (symbol CUBE), the OTCQB (symbol CECBF), and the Frankfurt Exchange (Symbol 01X, WKN A2JMGP) focused on the fast-growing energy storage industry which is driven by the large increase in demand for renewable energy.

CellCube supplies vertically integrated energy storage systems to the power industry and recently acquired the assets of Gildemeister Energy Storage GmbH, now renamed Enerox GmbH, the developer and manufacturer of CellCube energy storage systems. CellCube's other related subsidiaries are EnerCube Switchgear Systems and Power Haz Energy Mobile Solutions Inc. The Company has also invested in an online renewable energy financing platform, Braggawatt Energy Inc.

CellCube develops, manufactures, and markets energy storage systems on the basis of vanadium redox flow technology and has over 130 project installations and a 10 year operational track record. Its highly integrated energy storage System solutions features 99% residual energy capacity after 11,000 cycles with the focus on larger scale containerized modules. Basic building blocks consist of a FB Modular 250kW unit family with 4, 6 and 8 hours variation in energy capacity.

On Behalf of CellCube Energy Storage Systems Inc.,

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This news release contains certain "forward-looking statements" within the meaning of Canadian securities legislation. Forward-looking statements are statements that are not historical facts which address events, results, outcomes or developments that the Company expects to occur; they are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "aims", "potential", "goal", "objective", "prospective", and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Certain material assumptions regarding such forward-looking statements are discussed in this news release and the Company's annual and quarterly management's discussion and analysis filed at www.sedar.com. Except as required by the securities disclosure laws and regulations applicable to the Company, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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