CellCube Energy Storage Systems Inc. Announces Proposed Transaction with Pedro Resources Ltd. Has Been Terminated

TORONTO, Dec. 30, 2019 -- CellCube Energy Storage Systems Inc. ("**CellCube**") (CSE: CUBE) (OTCQB: CECBF) (Frankfurt 01X, WKN A2JMGP), and on behalf of its wholly-owned subsidiaries Enerox GmbH ("**Enerox**") and Enercube Switchgear Systems Inc. (**"Enercube")** announce a change in the proposed transaction announced on October 3, 2019. The transaction between Cellcube and Pedro Resources Ltd. (TSXV: PED.H) ("**Pedro**") has been terminated due to Enercube having filed for Bankruptcy protection on December 17, 2019. As a result of this filing, the transaction is unable to proceed as planned.

About CellCube Energy Storage Systems Inc.

CellCube is a Canadian public company listed on the Canadian Securities Exchange (symbol CUBE), the OTCBB (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 under the subsidiary company, Enerox GmbH, the developer and manufacturer of CellCube energy storage systems. CellCube's other related subsidiary is EnerCube Switchgear Systems Inc., which designs, manufactures, assembles, and tests and complete range of dependable power control systems. 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 136 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 (cycling daily for 28 years) and larger scale containerized modules. Basic building blocks consist of a CellCube unit family with 4, 6 and 8 hour variation in energy capacity.

About Pedro Resources Ltd.

Pedro Resources Ltd. is a Canadian exploration company listed on the TSX Venture Exchange (symbol PED.H) focused on vanadium exploration and development.

For further information please contact:

CellCube Energy Storage Systems Inc.
Brett Whalen, CEO, Director
Email: info@cellcubeenergystorage.com
www.cellcubeenergystorage.com

Pedro Resources Ltd.
Deborah Jones, Corporate Communications
Telephone: 647-946-2192
www.pedroresourcesltd.com