

# CellCube Energy Storage Systems Announces Update on Regency Gold Proposed Acquisition of V23 Resource Corp.

05.03.2019 | [CNW](#)

TORONTO, March 5, 2019 - [CellCube Energy Storage Systems Inc.](#) ("CellCube" or the "Company") (CSE: CUBE) (OTCQB: CECBF) (Frankfurt: 01X) (WKN: A2JMGP) would like to report an update on the business combination with the 100% wholly owned subsidiary V23 Resources Corp. and [Regency Gold Corp.](#) ("Regency") (RAUH TSX V).

CellCube and Regency have entered into a letter of intent ("LOI") to spin out [V23 Resource Corp.](#) ("V23") and the Bisoni McKay and Bisoni-Rio vanadium projects to Regency. The spin-out agreement is progressing well and incoming management recently announced Regency is in the process of reviewing V23 and moving forward with a Definitive Agreement which is expected to include a 19.99% retained ownership and off-take agreement and first right of purchase on commercial terms. This will include the terms granted to CellCube eligible shareholders and the spin out dividend shares. (news releases dated January 24, 2019 and December 12, 2018)

Michael Konnert, incoming CEO and director of Regency stated: "With robust and increasing demand for vanadium world-wide, we aim to create a leading North American vanadium development company. The Bisoni McKay and Bisoni-Rio Projects consist of a serious untapped growth opportunity, are located in a world-renowned jurisdiction, and compliment our Valley of Vanadium property perfectly. Once the transaction is complete, our new company will control two very exciting vanadium development projects and we're looking forward to advancing both quickly."

Galen McNamara, incoming COO, senior project geologist and Director of Regency stated: "The Bisoni Projects are a high quality vanadium development projects. In addition to significant at-surface mineralization, which remains open in all directions, the exploration search-space is large, permitted for immediate drilling, and consists of roughly 13 km of mostly untested and highly prospective rocks."

"The vanadium electrolyte solution is critical for the world wide deployment of CellCube energy storage system," says Stefan Schauss, President of CellCube. "We are very excited to maintain part ownership and retain control of what we anticipate to be a very high purity of vanadium electrolyte."

The Bisoni project is a pure-play vanadium prospect totaling 4,115 acres straddling Nye and Eureka counties in central Nevada. The Company is presently in the process of updating the 43-101 technical report which will be available soon.

The parties to the proposed Acquisition are at Arm's Length. Completion of the Acquisition and the Financing are subject to a number of conditions, including the receipt of all required regulatory and third-party consents, including the approval of the TSXV, and the satisfaction of other customary closing conditions. Neither the Acquisition nor the proposed Financing (see press February 13, 2019) can be completed until the required approvals are obtained. There can be no assurance that the Acquisition or the Financing will be completed as proposed or at all.

Technical information in this news release has been approved by Galen McNamara P. Geo., incoming COO of Regency Gold Corp. and a qualified person for the purpose of National Instrument 43-101. All technical results were obtained from work completed historically on the Bisoni Vanadium Projects.

## About Regency Gold Corp.

[Regency Gold Corp.](#) is a mineral exploration company based in Canada. It is engaged in the identification, acquisition, exploration and development of exploration and evaluation assets. [Regency Gold Corp.](#) recently entered into a definitive agreement to acquire Vanadium North Resources Inc. and its option on the Valley of Vanadium Project located in the Northwest Territories, Canada. (see press February 13, 2019).

## 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 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 with the underpinning proprietary vanadium redox flow technology. The Company has over 136 project installations worldwide and a 10 year operational track record. Its highly integrated energy storage system solutions features 99% residual energy capacity after 10,000 cycles equivalent to 28 years of daily cycling in larger scale containerized modules. Basic building blocks consist of a CellCube unit family with 4, 6 and 8 hours variation in energy capacity.

On Behalf of CellCube Energy Storage Systems Inc.

Stefan Schauss  
President

*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](http://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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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/406760--CellCube-Energy-Storage-Systems-Announces-Update-on-Regency-Gold-Proposed-Acquisition-of-V23-Resource-C>

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