

Zinc8 Energy Solutions

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Zinc8 Energy Solutions unveils new agreement with New York Power Authority

Zinc8 Energy Solutions (CSE:MGXR) (OTCMKTS:MGXRF) said Friday that it will collaborate with the US's largest state public power organization to install its zinc-air battery system in New York state.

The agreement with New York Power Authority (NYPA) sees Zinc8 installing a 100 kilowatt, or one megawatt hour, zinc-air battery energy storage system in the state.

READ: MGX Renewables to deploy its zinc-air energy storage system at British Columbia estate

The project was selected as a winner in the NYPA Innovation Challenge, which saw the utility call for partnerships with early-stage clean tech startups to help modernize the power system with more distributed energy resources and grid edge solutions.

As a winning project, NYPA will contribute US\$2.55 million to the project over a three-year period, Zinc8 said in a statement.

Zinc8's patented zinc-air energy storage system efficiently stores energy in the form of zinc particles and contains none of the traditional high cost battery commodities such as lithium, vanadium or cobalt. The technology allows for low-cost mass storage of energy and can be deployed into a wide range of scalable energy storage applications.

Aggressive energy-saving targets

For NYPA, Zinc8's system will help provide backup power, level grid demand and move the state toward a carbon-free electric grid.

In addition, the technology will help demonstrate energy storage and demand management that can help build longer duration flexibility over eight hours into the grid.

The project comes as New York State governor Andrew Cuomo's Green New Deal targets an energy storage goal of three gigawatts by 2030 and a commitment to 100% electricity from emission-free sources throughout the state by 2040.

"NYPA is pleased to be working with Zinc8 on an innovative technology that can help achieve the state's targets for energy storage," Gil Quiniones, NYPS's CEO said in a statement.

"This partnership will showcase a low-cost, long duration solution that addresses the unpredictability of renewable energy resources such as wind and solar and offers environmental and efficiency benefits."

Path to commercialization

Zinc8 CEO Ron MacDonald called the agreement with the NYPA a "milestone" in the firm's path to full commercialization while underscoring the demand for low-cost reliable long-duration energy storage.

1 Year Share Price Graph



July 2019 November 2019 March 2020

Share Information

Code: MGXR
Listing: CSE
Sector: Renewable Energy
Website: zinc8energy.com

Company Synopsis:

Zinc8 Energy Solutions has assembled an experienced team to execute the development and commercialization of a dependable low-cost zinc-air battery. Zinc-air batteries can be ideal for mass storage systems and offer both environmental and safety benefits. Zinc8 Energy Solutions strives to meet the growing need for secure and reliable power.

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"This unique opportunity with NYPA not only helps Zinc8 contribute to the rapid advancement of clean energy in New York State, but also opens the door for Zinc8 to deploy its technology into the broader utility market."

The system will be installed at a demonstration site in the state for one of NYPA's existing commercial and industrial customers. Zinc8 and NYPA are currently evaluating several additional sites in New York state to demonstrate the zinc-air energy system.

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