

Zinc8 Energy Solutions

11:07 04 Jun 2020

Zinc8 Energy Solutions creates a wholly owned US subsidiary as it eyes opportunities in New York

Zinc8 Energy Solutions Inc (CSE:ZAIR) (OTCMKTS:MGXRF) revealed on Thursday that following its participation in the Brooklyn, New York ACRE Incubator, the company has created a wholly owned US subsidiary named Zinc8 Energy Solutions (USA) Inc.

The incorporation of the US-based subsidiary in New York State follows Zinc8's recent New York project wins. At the beginning of the year, Zinc8 struck a major deal with the New York Power Authority (NYPA) to install a 100 kilowatt, or one-megawatt hour, zinc-air battery energy storage system in the western part of the state.

NYPA is the US's largest state public power organization. It came after the company's battery was selected as a winner after the utility called for partnerships with early stage cleantech startups to modernize the power system with more distributed energy resources and grid edge solutions. NYPA will contribute US\$2.55 million to the project over three years.

READ: Zinc8 Energy Solutions advancing low-cost battery and forging new market amid changing energy world

The second project is a private partnership project with New York-based Digital Energy backed by New York State Energy Research and Development Authority (NYSERDA) for a 100 kilowatt, or 1.5-megawatt hour zinc-air battery energy storage system to be deployed in Brooklyn.

"Our recent New York project announcements and our acceptance into the ACRE Incubator program at the Urban Future Lab, have clearly demonstrated that the government and businesses of New York State are the right partners to develop the US market for our technology," Zinc8 Energy Solutions CEO Ron MacDonald said in a statement.

"Our decision to establish our US presence in New York State is a logical next step as we advance towards full commercialization over the next 24 months," he added.

In May this year, Zinc8 was accepted in the ACRE Incubator Program at Urban Future Lab, Brooklyn. The Urban Future Lab at NYU Tandon School of Engineering is New York City's leading innovation hub for clean energy, smart grid, and smart cities.

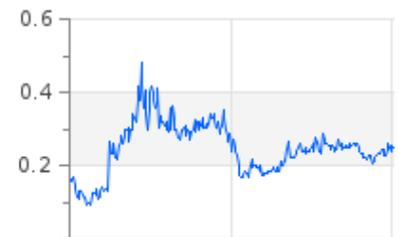
"Being selected into the ACRE Incubator Program at Urban Future Lab provides us with unmatched access to strategic advisement, introductions to industry stakeholders, marketing and branding support, investor networks, and access to a community of like-minded founders," said MacDonald.

Zinc8 has developed innovative battery technology that uses zinc and air as fuel. The company believes it is redefining long-duration energy storage, with its low-cost zinc-air battery offering a 20,000-hour operating life and over eight hours

Price: 0.25

Market Cap: \$19.66 m

1 Year Share Price Graph



November 2019 June 2020 November 20

Share Information

Code: ZAIR

Listing: CSE

52 week High Low
0.37 0.145

Sector: Renewable Energy

Website: zinc8energy.com

Company Synopsis:

Zinc8 has assembled an experienced team to execute the development and commercialization of a dependable low-cost zinc-air battery. This mass storage system offers both environmental and efficiency benefits. Zinc8 strives to meet the growing need for secure and reliable power.

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of storage.

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