

Sparton Announces VRB Energy Agreement to Build China's Largest Solar Integrated Battery System

16.03.2021 | [GlobeNewswire](#)

TORONTO, March 16, 2021 - [Sparton Resources Inc.](#) (TSXV: SRI) ("Sparton" or the "Company") is pleased to announce that [VRB Energy Inc.](#) ("VRB") reported, on March 15, 2021 an agreement signed on March 4th, 2021, to build China's largest photo voltaic ("PV") solar integrated battery system. Sparton owns a minority interest in VRB and was instrumental in organizing the acquisition and reactivation of VRB by the current majority shareholder, High Power Exploration ("HPX").

VRB's Chairman, Robert Friedland and CEO Mianyan Huang reported on the four-party agreement to build in phases, a 500 MWh PV and energy storage power station integrating VRB's vanadium flow battery energy storage system ("VRB-ESS"). The project will be located in Xiangyang, Hubei Province at a new industrial park complex that will include a VRB-ESS manufacturing "Gigafactory", and a vanadium flow battery energy research and development institute. It will eventually generate 1000 megawatts (1 GW) of power annually.

Construction is scheduled to begin in May of 2021 with a 40 MW, 200 MWh system and 50 MW of annual battery manufacturing. This project builds on the success of the 3MW, 12 MWh solar plus storage system installed by VRB at Xiangyang in 2019.

There is a growing number of 100MW renewable energy and flow battery projects under development in many provinces in China. Many of these provinces are mandating minimums of 5-20% storage capacity to be integrated with new solar and wind power projects. Vanadium flow batteries have been recommended by the China Central Government as the technology of choice for large scale integrated battery installations.

VRB Energy is now the leading contender for multiple 100 MW-class projects scheduled under China's infrastructure investment program, which is being accelerated as part of post-COVID economic stimulus. On the international front VRB is in discussions with a number of developers and utilities in the U.S., Australia, and South Africa for large 100 MW-class systems. The energy storage industry and VRB are clearly supporting the ongoing worldwide green energy revolution.

Details of the new contract and the full VRB News Release disseminated on March 15, 2021, can be seen at the following websites:

www.vrbenergy.com, www.hpxploration.com, and www.ipulse-group.com and on VRB's Twitter site "@ThinkVRB".

VRB is majority owned by High Power Exploration ("HPX") which is a subsidiary of I-Pulse, a private innovative technology development company.

DISCUSSION

"This announcement is another milestone in the evolution of VRB's energy storage business," stated Lee Barker, Company CEO. "The choice to use VRB to build China's biggest PV integrated energy storage system is a major breakthrough for the Company and should create significant new business and value for all VRB stakeholders in the future. Sparton once again commends the VRB staff and management for this achievement."

Information regarding the Company's interest held in VRB is as follows:

Sparton's 89.8% owned subsidiary, VanSpar Mining Inc., registered in the British Virgin Islands, owns 9.8% of VRB which is registered in the Cayman Islands, which in turn owns 100% of VRB Energy Systems, registered in China, and is the vanadium flow battery manufacturer. Full information regarding the history of the VRB investment interest held by Sparton is in its various news releases and available at www.sedar.com in its corporate filings.

For more information contact:

A. Lee Barker, M.A Sc., P. Eng.
President and CEO
Tel./Fax: 647-344-7734 or Mobile: 416-716-5762
Email: info@spartonres.ca Website: www.spartonres.ca

Jim Stover	Charles Ge
jim.stover@vrbenergy.com	charlesge@vrbenergy.com
+1 604 648 3900	+86 186 7010 7777

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

Information set forth in this news release involves forward-looking statements under applicable securities laws. The forward-looking statements contained herein include, but are not limited to, financings and transactions being pursued, and all such forward-looking statements are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although the Company believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct and, accordingly, undue reliance should not be put on such forward-looking statements. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein.

We Seek Safe Harbour

Dieser Artikel stammt von Minenportal.de

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/337309--Sparton-Announces-VRB-Energy-Agreement-to-Build-Chinas-Largest-Solar-Integrated-Battery-System.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Minenportal.de 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).