

Sparton Resources Inc. Announces Opening Ceremony Held for VRB Energy's Vanadium Flow Battery Energy Storage Project and Hubei China "Gigafactory"

31.08.2021 | [GlobeNewswire](#)

TORONTO, Aug. 31, 2021 - [Sparton Resources Inc.](#) (TSXV: SRI) ("Sparton" or the "Company") reported today that construction of a world class 100MW/500MWh Storage system by [VRB Energy Inc.](#) has officially started. The project, launched in Xiangyang, Hubei Province, China, is being implemented by Hubei Province and the State Power Investment Group as part of China's national "Carbon Neutral and Carbon Peak Strategy". The total investment in the project is RMB 9.32 billion (CAD \$1.814 billion). RMB 5 billion (CAD \$973.3 Million) will be invested in the construction of the 1GW wind power and photovoltaic power generation projects, and 4.32 billion (CAD \$841 Million) will be invested in the construction of the initial 100MWh all-vanadium redox flow battery energy storage power station along with 500MW of distributed rooftop photovoltaic installations. The Company currently owns, through its subsidiary VanSpar Mining Inc., a 9.8% equity interest in VRB Energy, a leading manufacturer of vanadium flow batteries for large scale energy storage related to clean renewable electricity generation. (See Sparton News Release dated July 2, 2021).

The official opening ceremony was held on August 29, 2021, in the Xiangyang New High-Tech Park, Hubei, China, for the 100MW/500MWh Vanadium Redox Flow Battery Energy Storage Power Station. This was commissioned by the Hubei Green-Move Zhongvan New Energy Co., Ltd. ("Green Move ZF") In attendance were Senior Party and Government leaders from the Xiyang Municipality, representatives from the State Power Investment Group, Hubei Branch, shareholders of Green-Move ZF, and the executives from the key project partners VRB Energy and the China Number 11 Railway Construction Group.

Green Move ZF, is jointly owned by the Hubei State Power Investment Corporation known as "Hubei Green-move New Energy Co. Ltd." (70% share interest), Hubei Pingfan Ruifeng New Energy Co., Ltd. (20% share interest) and Wuhan Fudi Real Estate Development Co., Ltd. (10% share interest).

The Power Station for the Project is located in the Automobile Industrial Park, of the Xiangyang High-tech Development Zone, and will occupy an area of about 8 hectares. The station is expected to be officially commissioned for operation before the end of 2022.

Dr. Huang Mianyan, CEO of [VRB Energy Inc.](#) stated that, "The opening ceremony marks the official construction stage of the 100MWh all-vanadium flow battery energy storage project, which will accelerate the promotion of energy storage using vanadium flow battery energy systems in Hubei. The application of our new technology has laid a solid foundation for new business. VRB Energy has participated since 2019, in the construction of the first phase of the 3MW + 3MW/12MWh vanadium redox flow battery energy storage phase of the 10MW solar and storage project in Hubei Zaoyang, and the project is working well. The operation has fully confirmed the huge application value and market prospects of VRB Energy's storage technology and will promote the grid connection and on-site consumption of renewable energy. VRB Energy will fully cooperate and support the owner of the project with the highest standards of workmanship and implementation and operation of its energy storage systems and equipment and will deliver this project as another successful example of vanadium flow battery energy storage applications in China."

About VRB Energy

VRB Energy is a fast-growing, privately held clean technology innovator. The company has developed the most reliable, longest-lasting vanadium flow battery in the world, with more than 40 megawatt-hours installed and in construction worldwide, and more than 800,000 hours of demonstrated performance. The combination of VRB Energy's proprietary low-cost ion-exchange membrane, long-life electrolyte formulation and innovative flow cell design sets it apart from other providers.

VRB Energy's vanadium redox battery (VRB[®]) systems store energy in liquid electrolyte in a patented process based on the reduction and oxidation of ionic forms of the element vanadium. This is a nearly infinitely repeatable process that is safe, reliable, and non-toxic. Components can be nearly 100% recycled at end-of-life, dramatically improving lifecycle economics and environmental benefits compared to lithium-ion and other battery types.

VRB Energy is majority-owned by Ivanhoe Electric (formerly High Powered Exploration), a North American, minerals exploration and development company that also invests in minerals-dependent, high-growth emerging technologies. Ivanhoe Electric is a subsidiary of I-Pulse, a global leader in developing innovative commercial applications for pulsed power technologies that convert small amounts of electrical energy into limitless power to address a broad and growing suite of applications across multiple industrial markets.

Sparton's Interest in VRB Energy

Sparton's 89.8% owned subsidiary, VanSpar Mining Inc., registered in the British Virgin Islands, owns 9.8% of VRB Energy 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 Energy investment interest held by Sparton is in its various news releases and available at www.sedar.com in its corporate filings.

NOTE:

One (1) RMB (China) = CAD \$0.20 Canadian Dollars

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