

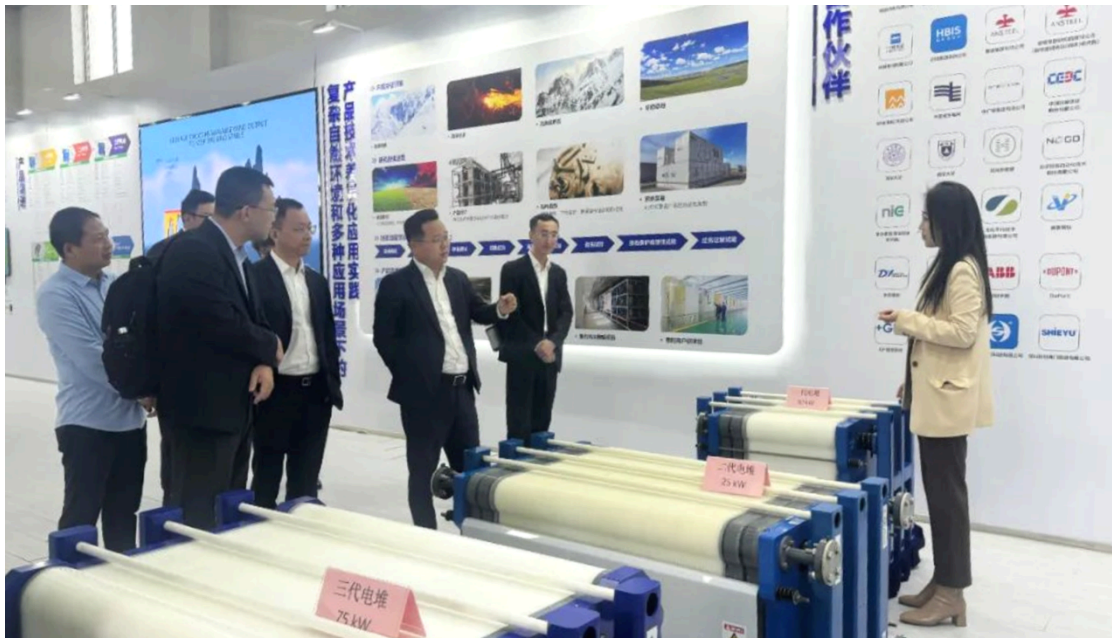
Huawei Digital Power Visits VRB Energy for Information Exchange and Communication

On April 24, Zhu Chengjun, General Manager of Huawei Digital Power's Microgrid Business, and others, accompanied by Feng Tao, Vice President of Technical Services, Ivanhoe China, and Shawn Wang, Head of Investment & Corporate Development Department, Ivanhoe China, visited VRB Energy's factory in Tongzhou, Beijing. Charles Ge, CEO of VRB Energy, together with the executives and technical team, extended a warm welcome.



Exhibition Area

The guests visited the company's exhibition area, technology research and development center, and stack testing platform, accompanied by the marketing and technical team of VRB Energy. In addition, they learned about the development history of VRB Energy, the working principles and technical advantages of vanadium redox flow batteries, and the development and certification process of VRB Energy's Gen III system.



The VRB Energy Exhibition Area

During the discussion, Mr. Feng, on behalf of Ivanhoe Group and VRB Energy, extended a warm welcome to Mr. Zhu and his delegation, and expressed his hope that the two sides could expand their technical understanding and explore more areas and models for cooperation through this exchange.



Board Room Presentation

Mr. Ge of VRB Energy focused on the company's R&D technology, the layout of the vanadium battery industry supply chain focusing on the promotion and application of the technology. He emphasized that the vanadium redox flow battery is the key technical solution for large-capacity long-term energy storage. Mr. Zhu of Huawei

Digital Power also introduced in detail the development stage and characteristics of Huawei's digital power microgrid service system, as well as Huawei's project experience in smart mines.

The two groups conducted further discussion on the microgrid business for mines, with the objective of project cooperation in power operation solutions for mines at home and abroad.



Group Photo

As the first company in China with the mission of developing commercialized high-capacity energy storage technology, VRB Energy has been focusing on the development of green, sustainable, long-life and intrinsically safe energy storage solutions based on vanadium redox flow battery energy storage technology since its establishment in 2007. In the future, VRB Energy will continue to focus on technology upgrades and project development of advanced vanadium redox flow batteries. It is exploring more market areas and fields for cooperation on energy storage projects. By combining the technology with the market demand, and continuously exerting its own technical advantages it will contribute to the construction of a new types of electric power and energy storage systems.

About VRB Energy

VRB Energy has focused on the development of high-capacity vanadium redox flow battery energy storage technology for 16 years and has grown to become a global leader in this field. VRB has developed the world's safest, most reliable and longest-lasting vanadium redox flow battery energy storage system, with a total of nearly 100 MWh installed and in operation worldwide, and a total of over 1,000,000 hours of safe and stable operations. Based on the redox reaction of vanadium ions and their valence changes, the vanadium redox flow battery can realize charging and

discharging, energy storage and release safely and efficiently. It's a process that can loop almost indefinitely and is safe and reliable. Compared with battery energy storage systems such as lead-acid and lithium batteries, the electrolyte of vanadium redox flow batteries can be recycled almost 100% when energy storage projects are terminated. This greatly improves the economic benefits and environmental advantages of any energy storage project.

The inherent safety and long life for these units sets them apart from other battery systems. In fact on a lifetime cost of storage basis vanadium flow batteries are significantly cheaper than other battery types.