



## **BRILLE ENERGY SYSTEMS INC. ANNOUNCES ACQUISITION OF 3iFIREBULB FIRE DETECTION & SUPPRESSION TECHNOLOGY**

OTTAWA, ONTARIO, **December 12<sup>th</sup>**, 2022 – Braille Energy Systems Inc. (formerly Mincom Capital Inc.) (TSX-V: BES) (“BESI” or the “Company”) continues to enhance the technology in its leading-edge, North American manufactured Energy Storage Solutions (ESS) with the addition of the “3iFirebulb Passive Fire Detection and Suppression Technology” to its Lithium battery modules.

The Company is pleased to announce it signed a Letter of Intent (“LOI”) dated December 7, 2022, with GH Innovation Ltd., a private corporation incorporated under the laws of the UK. The general terms and conditions of the proposed purchase grant exclusive rights for the Company to acquire the intellectual property related to 3iFirebulb (the “Asset”). The deal consists of a one (1) year commercialization agreement effective January 1<sup>st</sup>, 2023, followed by the purchase of the intellectual property, including its patent file, from GH Innovation Ltd. (the “Transaction”).

“Lithium Battery fires are a common daily occurrence that can lead to devastation of property as well as severe injuries,” said Lindsay Weatherdon, President and CEO of Braille Energy Systems Inc. “Firebulb technology is an absolute game changer for the Lithium Battery Industry. The 3iFirebulb passive technology is a preemptive detection and suppression system that prevents fires caused by thermal runaway events in Lithium batteries.

Braille Energy is now in the commercial launch phase of its UL9540 approved Residential Energy Back-up Power Systems, with initial deliveries scheduled for Q2 2023. Braille manufactures both the ESS system and its Lithium Battery Modules in North America. The addition of 3iFirebulb technology solidifies Braille as not only a high-performance product but also at the leading edge of safe design.

“Fire safety is an industry wide concern,” said Ivan Gissing, Chief Technology Officer of Braille Energy Systems Inc. “We intend to obtain independent testing attestation for 3iFirebulb as a thermal runaway detection device, meaning 3iFirebulb can be utilized by Lithium Battery Systems Manufacturers globally under license as part of their fire safety architecture”.

Subject to the conditions set forth in the LOI, the Company will pay GH Innovation an annual consideration of £200,004 (\$334,436.60 CDN) to deliver the successful commercialization and marketing of the Firebulb IP. As defined in the letter of intent, the Company will purchase the Commercialized IP for the additional consideration of £1,500,000 (One million, five hundred thousand Great British Pounds) (\$2,507,903 CDN) (“Purchase Price”).



The proposed acquisition of the exclusive rights to 3iFirebulb intellectual property remains subject to standard closing conditions, including a satisfactory due diligence of the related intellectual property, the execution of a definitive agreement, and TSX Venture Exchange (“the Exchange”) approval.

Several recent news stories from around the world underscore the need for greater safeguards against lithium-ion battery fires, supporting the value of the Company’s investment in 3iFirebulb technology:

[Dozens injured as lithium battery fire rips through Manhattan high-rise: ‘Unbelievably dangerous’ \(yahoo.com\)](#): November 5, 2022

[Vancouver news: Lithium-ion batteries linked to deadly fires | CTV News](#): June 13, 2022

[Lithium battery fires and safety - Renew](#): April 21, 2022

Concurrent with this announcement, prior to the close of the proposed Transaction, the Company plans to complete an equity financing to raise up to CAN\$1,000,000. Proceeds of the financing will be used to pay a portion of the Purchase Price.

### **About 3iFireBulb (GH Innovation Ltd)**

3iFireBulb technology is specifically designed for use on lithium battery thermal runaway and offers rapid and unique fire safety functionality to deal with thermal runaway fire risks.

3iFireBulb has been designed by GH Innovation Ltd., a UK-based innovation company that conceptualizes and designs unique fire detection and suppression systems for specialist fire risks.

GH Innovation Ltd. is led by Gary Hudson, MIET, MIFireE. Gary has over 16 years’ experience as a senior electrical and fire systems engineer for the UK nuclear industry. He also supported a role as a Fire prevention expert for World Association of Nuclear Operators and previously worked for the UK Ministry of Defence engineering on Nuclear Submarines and Weapons Systems.

GH Innovation’s last project was the development of an award-winning (UK electrical industry 2018 industrial product of the year) patented thermochromic technology for use as a predictive fire and downtime detection device in critical power infrastructure. The GH Innovation-developed technology was acquired by a US company in 2022 who are the global leader in Safety & Reliability solutions for critical asset monitoring, inspection, and management.



## **About Braille Energy Systems Inc.**

Braille Energy Systems Inc. holds an 89.95% equity interest in Braille Holdings Inc., which holds a 100% equity interest in Braille Battery Inc. Braille Battery is an established battery-manufacturing and energy storage company supplying batteries to the professional motor sports industry and the pioneer of a complete line of lightweight high powered battery systems for the transportation market. Braille Energy Systems (BESI) will expand its market penetration into a wider range of market segments that require lightweight, high-performing energy solutions, using the most scientifically advanced materials. For additional information about BESI and Braille Battery products, please visit our website at: [www.brailleenergysystemsinc.com](http://www.brailleenergysystemsinc.com) or [www.braillebattery.com](http://www.braillebattery.com).

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## **Forward-Looking Statement**

This News Release contains "forward-looking information" within the meaning of Canadian securities legislation. All information contained herein that is not clearly historical in nature may constitute forward-looking information. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance, or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is based on assumptions management believes to be reasonable at the time such statements are made, including but not limited to, completion of the Transaction, completion of a private placement, receipt of required regulatory approvals, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance



that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Such forward-looking information has been provided for the purpose of assisting investors in understanding the Company's business and operations and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is made as of the date of this News Release, and the Company does not undertake to update such forward-looking information except in accordance with applicable securities laws.