



e-Zinc Works with Silicon Valley Bank and Secures USD \$7 Million Venture Debt Facility

The funding will be used to expand production at e-Zinc's new Mississauga, ON facility and accelerate commercialization efforts

TORONTO, ONTARIO, CANADA – October 12, 2022 – e-Zinc, the company enabling sustainable, long-duration energy storage with its zinc-air battery, announced today that it has closed a USD \$7 million venture debt facility with [Silicon Valley Bank](#). e-Zinc will use the funding to further progress its commercialization efforts and execute on high-value commercial pilot projects that provide in-field validation for its batteries.

Following e-Zinc's recent [Series A funding](#), this venture debt facility from Silicon Valley Bank will provide a flexible and discretionary financial buffer to expand manufacturing operations at its new facility in Mississauga, Ontario. By accelerating production of its commercial energy storage systems, e-Zinc can now deliver on upcoming testing and validation projects within the next ~18 months, such as the [Toyota Tsusho Canada Inc. pilot project](#) and its partnership with [California Energy Commission \(CEC\)](#).

"Through the process of finalizing this deal, e-Zinc has developed a strong relationship with Silicon Valley Bank," said James Larsen, CEO at e-Zinc. "We are excited to work with Silicon Valley Bank as we look to strengthen financing, supply chain, and customer relationships that will positively impact our growth."

The upcoming pilot projects will further validate that e-Zinc's sustainable zinc-air battery can reliably provide long-duration energy storage for several days, compared to only a few hours for most other battery types. When its technology is brought to market, e-Zinc's mission is to displace diesel generators as the standard low-emission alternative and eventually help achieve a 100 percent renewable energy future by pairing its battery with renewable energy sources.

"Silicon Valley Bank is committed to the renewable energy transition and we are excited to work with e-Zinc as it accelerates production of its innovative and impactful long-duration energy storage system," said Graeme Millen, Managing Director and Climate Tech & Sustainability lead in Canada. "We are proud to support the company in expanding manufacturing operations as it demonstrates the value of its technology in real world settings."

For more information, visit www.e-zinc.ca.

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About e-Zinc

e-Zinc is a zinc-air battery company based in Toronto. The company's energy storage system can be up to 80 percent more cost effective than comparable lithium-ion systems for long-duration applications. Importantly, its energy storage system can operate in cold and hot climates and is made of abundant and recyclable materials. www.e-zinc.ca.

About Silicon Valley Bank

Silicon Valley Bank, the bank of the world's most innovative companies and investors, provides commercial banking services, expertise and insights to the technology, life science and healthcare, private equity, venture capital and premium wine industries. Silicon Valley Bank operates in centers of innovation around the world and is one of SVB's core businesses with SVB Capital, SVB Private and SVB



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