

# Golden Share Announces Satisfactory Vanadium Redox Flow Battery Phase Two Trial

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Toronto, October 16, 2018 - [Golden Share Resources Corp.](#) ("Golden Share" or the "Company") (TSXV: GSH) is pleased to announce the satisfactory results of its phase two trial under its letter of intent with Hunan Vanadium Valley New Energy Technology Co., Ltd. ("HVVNET") of China.

Based on the successful phase one trial, the phase two trial was conducted during the summer of 2018, in Changsha, a city in southern China known for its hot, humid summers. The phase two trial successfully supported a wider temperature operating range, particular at higher temperatures, which is regarded as a specific reliability improvement of the licensed vanadium electrolyte developed by Pacific Northwest National Laboratory. During the phase two trial, the licensed vanadium electrolyte was continually and stably operating, without any cooling being applied, at 113° Fahrenheit or 45° Celsius (with an air temperature of approximately 95° Fahrenheit or 35° Celsius). The licensed vanadium electrolyte has advantages over previous generations, including a wider temperature operating range (approximately 10° Celsius higher operating temperature) and higher energy density (approximately 25% minimum greater). As the most important component of vanadium redox flow battery, in principle a better vanadium electrolyte can be expected to improve overall vanadium redox flow battery performance.

The successful phase two trial was the final test for the licensed vanadium electrolyte prior to commercial applications. Golden Share is pleased with the performance of its letter of intent with HVVNET and grateful for HVVNET's dedicated and professional team.

The business discussions between the Company and HVVNET for the joint development of a modular containerized vanadium redox flow battery, a custom-built system exclusive for Harmony Energy Technologies Corporation ("Harmony") based on the licensed vanadium electrolyte, will continue between HVVNET and Harmony. A potential business agreement is to be expected later after the planned spinoff of Golden Share's energy storage business under the previously-announced plan of arrangement.

Golden Share also announces that the performance of its Strategic Agreement with Joysun New Energy Co., Ltd. ("Joysun") for a rechargeable home lithium-ion battery has proceeded as planned. Harmony may pursue future product development with Joysun after the planned spinoff.

Harmony is the wholly-owned American subsidiary of Golden Share. Golden Share will transfer its energy storage business to Harmony under a plan of arrangement. With the development of both its vanadium redox flow battery and lithium-ion battery, Harmony intends to pursue a wide range of products line with different battery technologies for different applications.

Please refer to the press release dated July 10, 2018 for more information about the rechargeable home lithium-ion battery and partnership with Joysun.

Please refer to the press releases dated October 18, 2016, February 28, 2017, February 12, 2018 and June 5, 2018 for more information about the licensed vanadium electrolyte and vanadium redox flow battery business developments.

Please refer to the press releases dated April 17, 2018, June 15, 2018 and October 15, 2018 for more information about the spinoff.

About Golden Share

[Golden Share Resources Corp.](#) is a junior natural resource company focusing on mineral exploration in the

province of Ontario, Canada, a mineral rich and politically stable jurisdiction.

**WARNING:** Certain statements in this press release may be forward-looking, including those with respect to the Company's intention to spin out its energy storage business and Harmony's business plans thereafter. Although the Company believes the expectations reflected in such statements are based on reasonable assumptions, it can give no assurances that its expectations will be achieved. Such assumptions, which may prove incorrect, include that the Company's shareholders will approve the Arrangement and that Harmony will pursue its business plan as currently envisioned. Factors that could cause actual results to differ materially from expectations include legal, tax or commercial issues. No assurance can be given that any events anticipated by the forward-looking information in this press release will transpire or occur, or if any of them do so, what benefits the Company will derive therefrom. The Company disclaims any intention or obligation to update or revise any forward-looking statements in order to account for any new information or any other event, except as required under applicable law. The reader is warned against undue reliance on these forward-looking statements.

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For more information, please visit [www.goldenshare.ca](http://www.goldenshare.ca) or contact:

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