

Far Resources announces support for lithium battery-based vessel propulsion project

06.05.2019 | [GlobeNewswire](#)

VANCOUVER, May 06, 2019 - [Far Resources Ltd.](#) (CSE:FAT) (FSE:F0R) (OTC:FRRSF) is pleased to announce that, as part of its developing battery and renewables technology strategy, it is acting as a principal sponsor of the Electric Blue Marine Power Project aimed at commercial demonstration of lithium battery capabilities for solar energy-based marine propulsion, alongside BattMat Technologies, Inc.

Proving solar-powered battery technology for marine propulsion

The use of lithium batteries for renewable energy storage continues its relentless expansion. One of the less developed but highly promising applications for lithium batteries is marine propulsion. Lithium batteries were used in the well-known but costly (\$15 million) Planet Solar project, which circled the globe drawing on solar energy more than seven years ago. Since then, the functionality of lithium batteries and solar panels and their efficiency, along with electric motors, have improved substantially.

The Electric Blue Marine Power Project being implemented by Electric Blue Power, LLC, aims to demonstrate the use of lithium battery technologies in a sustainable, efficient and economical marine propulsion system capable of powering vessels continuously on solar energy. The MaxSolarProp© system, incorporating lithium iron phosphate batteries together with fixed and flexible solar panels and a high efficiency electric motor and proprietary electronics optimising the inter-operation of panels and motor with the batteries and the battery management system, has been installed in the 40-foot research vessel, Electric Blue Solar Yacht.

Electric Blue has embarked on a pioneering voyage along the iconic Great Loop which includes waterways of the Eastern US (described at <https://oceanservice.noaa.gov/facts/great-loop.html>) from Florida along the East Coast to the Washington, D.C. area and New York City and then inland on the Erie Canal to Buffalo, New York. (The Great Loop continues on across the Great Lakes to the Midwest and down the Mississippi to the Gulf of Mexico.)

The Project will demonstrate that lithium iron phosphate batteries, with their high performance and long life, are stable and reliable for solar-only and slower speed marine uses. Such uses include (automated or manned) hydrological mapping of coastal and inland waterways, patrol and surveillance and ship-to-shore supplemental power on remote islands, including during disasters or power emergencies, as well as to power floating platforms for scenic viewing and film-making. Its design is ready for use to replace diesel engines in inboard sailboats and, with hybrid power back-up, larger vessels for riverine and inter-island barge transportation.

Far's participation is pursuant to its partnership, announced in March, with technology and consulting firm BattMat, to create an advanced strategy for marketing Far's lithium resources, identifying new technology-driven trends in the battery materials sector and strengthening its strategic standing and recognition within the battery and technology industries.

"We are very excited by this opportunity to market Far in this rapidly expanding sector," stated Toby Mayo, President of Far. "Our participation in Electric Blue represents part of the company's developing strategy to incubate high-potential, proprietary battery and renewable technologies, while also positioning the company to participate in the future licencing of successful, emerging technologies as they develop towards commercialisation. This is seen by management as a bona fide means of adding shareholder value through new initiatives in the battery and renewables sector, while introducing potential investors and partners for financing and forging closer ties in this growth industry."

The launch of Electric Blue is the culmination of several years of research and development in solar electric

power and controls by its inventor Lee Wheelbarger, who recently joined Far's advisory board to bring expert knowledge in the development of new battery-related power and other technologies, including lithium-based batteries such as those used on the Electric Blue Solar Yacht. Investors will be invited to meet Mr Wheelbarger and members of the Far team beginning at stops in the Washington, D.C. area, in New York City, and at certain other points along the Great Loop, where they will be available to answer questions on the battery system.

About Far

[Far Resources Ltd.](#) is a Canadian battery and technology metals exploration and development company with projects in Canada and the USA. More information is available at Far's website: www.farresources.com.

About BattMat

BattMat Technologies Inc. is dedicated to capitalising on the advancement of battery-focused technologies and applications, including systems for distributed power, marine power and energy storage. More information is available at BattMat's website: www.battmat.com.

About the Electric Blue Marine Power Project

More information is available at Electric Blue's website: www.electricbluepower.com

Information Contact

L. Frank Anderson, Director
[Far Resources Ltd.](#)
+1 (604) 253-3444

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.

Forward Looking Statements

This news release may contain forward-looking statements, which relate to future events or future performance, including planned exploration, and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the company. Readers are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. All of the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation. This news release does not constitute an offer to sell securities and the company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/325371--Far-Resources-announces-support-for-lithium-battery-based-vessel-propulsion-project.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).