

# Discover Battery identifies false and misleading information in iQ International AG's Half Year Report

*In its half-year report, iQ International AG falsely claimed to have cancelled Discover Battery's exclusive license. Kevin Loman, admits to false statement.*



RICHMOND, BRITISH COLUMBIA, CANADA, December 9, 2020 /EINPresswire.com/ -- [iQ International AG \[Ticker: IQL\]](#)

filed a false and misleading report claiming it had cancelled Discover Energy Corp.'s license to the acid mixing technology used in Discover's MIXTECH batteries. Discover Energy Corp. does business as [Discover Battery](#).

“

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*Shawn Sauer*

The “Half-Year Report 2020” of iQ International AG, in the “Revenue Recognition” paragraph, it stated: “[iQ's] revenue decrease was also impacted by the Company cancelling the exclusive license to Discover Energy”. In the “Financial Income” section, iQ goes on to report, “Financial Income has been down ... which is partially the reason for iQ to cancel its exclusive license to Discover Energy until a deal is made, after which Discover Energy will have the opportunity to receive a standard (non-exclusive) license from the Company.”

Kevin Loman, CEO of iQ International AG admitted in an email that the report was false: “we can confirm ... that the Discover license has NOT been canceled nor has iQ taken any action towards doing so.”

Kevin Loman further admitted that he did not know how false information got into the report that bears his name and signature: “Once we've identified how the error in adjoining the license with the loan made its way into the half yearly [report] we will amend the report and publish the corrected version”.

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to the patent,” said Shawn Sauer, CEO, Discover Energy Corp. “In the last 20 years, we believe Discover is the only company that has made significant investments in the commercialization of the mixing technology. Discover is aggressively expanding its mixing battery business in these territories.”

“At Discover, we are dedicated to the development and production of innovative lead-acid and lithium battery technology across the Transportation, Mobile/Industrial and Stationary Energy Storage industries,” said Darwin Sauer, CIO, Discover Energy Corp. “We have made large and dedicated investments in the production, marketing and sales of a complete range of advanced acid-mixing technologies that include utilizing iQ International’s patent for passive acid-mixing. It is necessary for us to remove ambiguity and to protect years of investments in acid-mixing technology as iQ International’s misleading statements have caused a lot of confusion in our exclusive license territories.”

iQ has updated its half year report in the investor section of its website and, as of today, the report omits any reference to cancelling Discover’s exclusive license. iQ did not notify anyone of the false and misleading claims in the prior version, nor was there any explanation of “how the error ... made its way into the half yearly [report].”

#### ABOUT DISCOVER ENERGY CORP.

Discover Battery leads the industry in the design, manufacturing, and distribution of leading-edge battery technologies to the transportation, motive power, and energy storage industries. Our global distribution centres are capable of shipping our products anywhere our customers need. We operate multiple manufacturing facilities that produce batteries for a range of applications, including renewable energy, commercial, telecom systems, mobility, and UPS/emergency lighting. With over 70-years of experience, we are leading the global power shift for a cleaner energy future.

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