Nano One’s Alex Holmes on Building a Western Blueprint for LFP Batteries

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October 14, 2025 – The world’s next energy race isn’t being fought over oil or gas—it’s being built from the black powder inside a lithium-ion cell. And in that race, Nano One® Materials Corp. (TSX: NANO | OTCQB: NNOMF) has quietly positioned itself as one of the few Western companies with the technology, partnerships, and timing to compete.

“We’re really excited about our progress with Rio Tinto,” says Alex Holmes, Chief Operating Officer of Nano One, speaking with *InvestorNews.com* host Tracy Hughes. “Rio Tinto invested in Nano One in the middle of 2022 at about $2.70 a share. They invested in us because they saw the need for technology to change the way LFP cathode active material is made.”

The partnership now serves as a model for how the West might rebuild its battery supply chains from the ground up. Rio Tinto—already one of the world’s largest lithium producers—plans to make over 200,000 tons of lithium carbonate by 2028, following its $5 billion acquisition of Arcadium Lithium. “By structuring this relationship with Rio Tinto and pre-qualifying their materials,” Holmes says, “we’re helping our licensing partners cut about 12 months out of that process that would typically be required to pre-qualify materials.”

Nano One’s approach fuses upstream mining with downstream technology in what Hughes called “a western supply chain blueprint for LFP batteries.” Holmes agrees. “It’s not going to be one company or one group trying to do it on its own. It has

to be collaborative," he says. "Us bringing this upstream with the refining end—and us in the midstream—creates a very strategic value proposition for the companies that are downstream of us."

That vision is already drawing heavyweight validation. Earlier this week, Nano One announced an expanded collaboration with Japan's Sumitomo Metal Mining on LFP commercialization. "Sumitomo recognized the need for technology differentiation to help the Japanese ecosystem grow—and that copying China was simply not an option," Holmes explains. After two years of joint testing and trials, Sumitomo has now identified Nano One as "a key technology partner for how they're going to grow their LFP business and their nickel-rich business."

For Japan's automakers—whose largest export market is North America—the strategic logic is clear: localize production, secure materials, and avoid dependence on imported cathodes or cells. "They don't want to be importing raw materials, cathodes, or cells—they want to do it all here," Holmes notes. "And for us to get into the Japanese ecosystem as a non-Japanese company—that's not possible without a Japanese partner. So Sumitomo has become our path to working much more closely with the automotives and cell manufacturers that are Japanese companies."

Nano One's licensing-first model also aligns neatly with new U.S. initiatives like the Arkansas Lithium Technology Accelerator (ALTA), which the company recently joined. "Arkansas has quite a significant endowment of lithium," Holmes says, pointing to projects led by Standard Lithium, ExxonMobil, and Chevron. "We were invited because we're seen as the North American solution to the midstream—particularly to LFP cathode material."

At the center of Nano One’s progress is its Candiac facility in Québec, a commercial-scale demonstration plant that anchors its “One-Pot™ process.” “What we’re doing at Candiac now is making LFP in full commercial-scale pieces of equipment,” Holmes says. “We’re not talking lab, we’re not talking pilot—this represents what future greenfield plants would be, many times the size of Candiac.” He also underscores the company’s innovation pipeline: “If we just stood still, our licensing partners might take a license for 20 years. We want to be able to keep adding value and be able to charge more as time goes on.”

Nano One’s technology is deceptively simple. “What we make is essentially a black powder—combining lithium, iron, and phosphate to produce the cathode material,” Holmes says. That powder is the heart of LFP batteries, which now make up almost 80% of the Chinese market and are projected to exceed 50% globally by 2035. “Today there’s zero production of LFP in North America,” he adds. “Every country is looking to diversify supply chains.”

Holmes sees surging demand beyond electric vehicles. “Every AI data center needs an energy-storage system to ensure uptime. If power goes down, that’s a big issue for servers. This is becoming a national-security issue as AI data centers are being built across North America and Europe.” He points to growth rates that speak for themselves: “2023 over 2022: 80% growth. 2024 over 2023: over 50%. 2025 over 2024: projected over 50% again.”

For investors, Nano One’s near-term milestones are clear. “We’ll continue focusing on advancing our technology and moving toward commercial outcomes,” Holmes says. “Over the next 12 months, investors should look for catalysts that show sightlines to licensing, development projects where we’re a technology partner in a joint venture, and some direct sales out of our Candiac

facility.”

Nano One’s mission, as described in its corporate profile, is to change how the world makes cathode active materials—reducing cost, simplifying permitting, and shrinking the environmental footprint. Supported by Rio Tinto, Sumitomo, and government funding across Canada, the U.S., Québec, and British Columbia, Nano One is not merely scaling a technology; it is redefining the rules of an industry where the West is still catching up.

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