

NEO Battery Materials' Danny Huh on the Recent Signing of a Joint Development Agreement with a Fortune Global 500 Chemical Materials Company

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October 14, 2024 – In a recent interview with **Investor.News** host Jack Lifton, Danny Huh, Senior Vice President of Strategy and Operations at [NEO Battery Materials Ltd.](#) (TSXV: NBM), shared exciting updates about the company's strategic developments. NEO has [signed](#) a significant Joint Development Agreement (JDA) with a Fortune Global 500 chemical materials company. Huh explained that the collaboration focuses on enhancing NEO's silicon anode products with advanced chemical coatings to improve structural durability and reduce battery capacity degradation. The aim is to commercialize these advanced silicon anodes, which are set to benefit global battery cell manufacturers and automotive OEMs. "We are especially excited to utilize their resources as well as their expertise in chemical materials development to accelerate our commercialization process," Huh stated.

During the interview, Huh highlighted the substantial advantages of NEO's technology, emphasizing its potential to improve electric vehicle battery performance. "Our materials have a 60 to 70% higher capacity compared to our competitors," Huh noted, further explaining that NEO's unique manufacturing process enables the production of silicon anodes at 60-80% lower costs than competitors. The company's current plan includes scaling up production in Canada, with an initial facility capable of

producing 240 tons annually, with the goal of increasing this to 5,000 tons to meet the growing demand for electric vehicles globally.

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NEO Battery Materials is a Canadian battery materials technology company focused on developing silicon anode materials for lithium-ion batteries in electric vehicles, electronics, and energy storage systems. With a patent-protected, low-cost manufacturing process, NEO Battery enables longer-running and ultra-fast charging batteries compared to existing state-of-the-art technologies. The Company aims to be a globally-leading producer of silicon anode materials for the electric vehicle and energy storage industries.

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