Engineering Report Enhances Value of Nano One's LFP Battery Cathode Technology

written by Raj Shah | June 4, 2020

June 4, 2020 (Source) – **Nano One Materials Corp. (TSXV: NNO) (OTC Pink: NNOMF) (FSE: LBMB).**

Highlights

- Engineering report to help advance commercial adoption of Nano One LFP technology
- Enhanced design specifications, tighter budgetary estimates and improved economics
- Rising global enthusiasm for LFP with auto companies announcing 600 km range EVs

Mr. Dan Blondal, CEO at Nano One, is pleased to announce that Nano One has completed a detailed engineering report that enhances design specifications, tightens budgetary estimates and models improved economics for the commercial scale production of lithium-ion battery cathode materials using Nano One's patented process technology.

"We now have improved economics, and enhanced design specifications on a 4800 tonne per year manufacturing line for the production of lithium iron phosphate, known as LFP," said Mr. Blondal. *"The details in this engineering report will help advance the marketing and commercialization of Nano One technology. The results present tangible and meaningful cost reductions in equipment, construction and operating expenses. It will showcase and advance the licensing and joint venture prospects of our patented one-pot cathode materials and*

production processes.”

The report was prepared by Noram Engineering and Constructors of Vancouver, British Columbia. Enhanced budgetary analysis and economic modeling in the report reveals a reduction in equipment and operating expenses from last year’s estimates which complement raw material cost reductions announced in partnership with Pulead Technology in December 2019. The report also provides design specifications, process diagrams, flow sheets, mass balance and plant layout.

The engineering specifications and economic modeling in this report enhance the value of Nano One’s technology and strengthen Nano One’s commercial opportunities with Pulead and other global strategic interests. Further, the report forms an engineering basis for Nano One’s other cathode materials, namely lithium nickel manganese cobalt oxide (NMC) and lithium nickel manganese oxide (LNMO).

“LFP is experiencing renewed market enthusiasm,” added Mr. Blondal, *“because global leaders BYD, CATL and Tesla have announced high energy density LFP battery packs in vehicles that facilitate driving ranges up to 600 km. These innovations could radically expand the global demand for LFP cathode materials beyond Asia and into North America, Europe and other markets. This represents a tremendous opportunity for Nano One to leverage its low cost production of LFP and to advance its commercial prospects.”*

Dan Blondal, CEO

About Nano One

Nano One Materials Corp. has developed patented technology for the low-cost production of high performance lithium-ion battery cathode materials used in electric vehicles, energy storage and

consumer electronics. The processing technology enables lower cost feedstocks, simplifies production and advances performance for a wide range of cathode materials. Nano One has built a demonstration pilot plant and is partnering with global leaders in the lithium-ion battery supply chain, including Pulead, Volkswagen and Saint-Gobain to advance its lithium iron phosphate (LFP), lithium nickel manganese cobalt oxide (NMC) and lithium nickel manganese oxide (LNM) cathode technologies for large growth opportunities in e-mobility and renewable energy storage applications.

Nano One's pilot and partnership activities are being funded with the assistance and support of the Government of Canada through Sustainable Development Technology Canada (SDTC) and the Automotive Supplier Innovation Program (ASIP) a program of Innovation, Science and Economic Development Canada (ISED). Nano One also receives financial support from the National Research Council of Canada Industrial Research Assistance Program (NRC-IRAP). Nano One's mission is to establish its patented technology as a leading platform for the global production of a new generation of battery materials. **www.nanoone.ca**

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, the execution of the plans of Nano One Materials Corp. ("the Company") which are contingent on the receipt of grant funding and the commercialization of the Company's technology and patents. Generally, forward-looking information can be identified by the use of forward-looking terminology such as 'believe', 'expect', 'anticipate', 'plan', 'intend', 'continue', 'estimate', 'may', 'will', 'should', 'ongoing', or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date

such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including: the ability of the Company to obtain additional financing; including the receipt of grant funding from SDTC, ASIP, NRC-IRAP and the receipt of all necessary regulatory approvals. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that is incorporated by reference herein, except as required by applicable securities laws.