Global Automotive Company Issues Purchase Order to Nano One

written by Raj Shah | June 20, 2019

June 20, 2019 (Source) – Nano One's CEO, Mr. Dan Blondal, **(TSXV: NNO) (OTC Pink: NNOMF) (FSE: LBMB)** is pleased to announce that Nano One has entered into an agreement and has received a purchase order in the amount of CDN$550,000 from a Global OEM (Original Equipment Manufacturer) to jointly evaluate processes and innovative cathode materials for high energy density lithium ion batteries in automotive applications.

"*The goal of this collaboration is to improve the stability and durability of nickel rich cathode materials for electric vehicle applications,*" said Ms. Hamutal Ben Bassat, Nano One's VP of Business Development. "*This agreement formalizes efforts that began in 2018 and aligns Nano One with a major automotive strategic to identify and commercialize a new generation of lithium ion cathodes and batteries. Project details and commercial terms are confidential.*"

Within the project, materials made with Nano One's proprietary processes will be evaluated under automotive testing conditions with the goal of identifying the most promising processes and material formulations; and exploring future opportunities to advance these technologies through to commercialization.

"*Our project partner is a global leader in innovation and commercialization of cutting edge technologies,*" said Mr.

Blondal. *“We are very excited to be working with a company in the forefront of the electric vehicle revolution. Their knowledge in the field and application of innovative battery materials is complementary to our processing technology and scale up expertise. We continue to execute on our business plan and this project adds to our current efforts with other strategic interests in the lithium ion battery supply chain.”*

Nano One Materials Corp.

Dan Blondal, CEO

About Nano One

Nano One Materials Corp (“Nano One” or “the Company”) 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, to advance its NMC, LFP and LMN 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**

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