# Nano One Achieves Milestone 2 of the Scaling Advanced Battery Materials Project with Support from Sustainable Development Technology Canada and the British Columbia Innovative Clean Energy Fund

written by Raj Shah | September 9, 2021

September 9, 2021 (Source) – **Nano One® Materials Corp. (TSX: NANO) (OTC Pink: NNOMF) (FSE: LBMB)** (Nano One) is a clean technology company with patented processes for the low-cost, low-environmental footprint production of high-performance cathode materials used in lithium-ion batteries. Nano One is pleased to announce the achievement of milestone 2 of the "Scaling Advanced Battery Materials" project jointly funded by Sustainable Development Technology Canada (SDTC) and the British Columbia Innovative Clean Energy (ICE) fund. Consequently, the advance funding for project milestone 3, in the amount of $1,652,859 – $1,095,057 from SDTC and $557,802 from the ICE fund – has been released to Nano One.

*"Within milestone 2, Nano One has strengthened our process for both Lithium Iron Phosphate (LFP) and Nickel Manganese Cobalt (NMC) cathode materials."* said Mr. Dan Blondal, CEO, *"Nano One's capabilities and capacity have also significantly increased in this milestone through the addition of staff and equipment and the tripling of our laboratory, pilot and office facilities. Nano One is now focused on milestone 3 which involves economic*

*modeling and scaled up demonstration of both LFP and NMC."*

The SDTC funding of the Scaling of Advanced Battery Materials project was announced in Nano One's News Release of May 31, 2019. The British Columbia ICE fund became a joint funder of this project as announced in the Nano One's news release of May 6, 2020. All funds are non-dilutive and non-repayable. The project involves a number of consortium and strategic partners and has a combined funding of $8.2M over 4 milestones.

*"Through the B.C. Innovative Clean Energy Fund, we are supporting made-in-B.C. innovations that will help grow our world-leading cleantech sector and create good jobs,"* said Bruce Ralston, Minister of Energy, Mines and Low Carbon Innovation. *"Nano One's project will help grow our local electric vehicle sector and support our transition to a low-carbon economy."*

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**About Sustainable Development Technology Canada (SDTC)**

SDTC is a flagship program, and our funding of Canadian entrepreneurs has created jobs, growth, and long-term prosperity for Canada. SDTC is a lean organization with a big impact. Since its inception, SDTC has invested nearly $1.4 billion in more than 450 companies, creating nearly 17,000 jobs. Our companies have reduced greenhouse gas emissions by an estimated 22.4 megatonnes annually. SDTC's efforts have been focused on small- and medium-sized enterprises, recognizing that this is where we can make the biggest impact. Our funding gives companies the critical boost they need to advance their projects in the challenging stages of pre-commercial development and demonstration. For more information, please visit sdtc.ca.

**About BC ICE**

The ICE Fund is a Special Account, funded through a levy on certain energy sales, designed to support the Province's energy, economic, environmental and greenhouse gas reduction priorities, and to advance B.C.'s clean energy sector. Since 2008, the ICE Fund has committed approximately $110 million to support pre-commercial clean energy technology projects, clean energy vehicles, research and development, and energy efficiency programs. On March 13, 2017, the Province announced a joint call partnership with Sustainable Development Technology Canada to support the development of pre-commercial clean energy projects and technologies.

## About Nano One

Nano One Materials Corp. (Nano One) is a clean technology company with a patented, scalable and low carbon intensity industrial process for the low-cost production of high-performance lithium-ion battery cathode materials. The technology is applicable to electric vehicle, energy storage, consumer electronic and next generation batteries in the global push for a zero-emission future. Nano One's One-Pot process, its coated nanocrystal materials and its Metal to Cathode Active Material (M2CAM) technologies address fundamental performance needs and supply chain constraints while reducing costs and carbon footprint. Nano One has received funding from various government programs and the current "Scaling of Advanced Battery Materials Project" is supported by Sustainable Development Technology Canada (SDTC) and the Innovative Clean Energy (ICE) Fund of the Province of British Columbia. For more information, please visit **www.nanoone.ca**

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*Certain information contained herein may constitute "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking information in this news release includes, but is not limited to, statements with respect to: the results of any milestones achieved within the "Scaling Advanced Battery Materials" project jointly funded by SDTC and the British Columbia ICE fund, the execution of Nano One's plans which are contingent on such support and awards and the commercialization of Nano One's technology and patents. Generally, forward-looking information can be identified by the use of terminology such as 'believe', 'expect', 'anticipate', 'plan', 'intend', 'continue', 'estimate', 'may', 'will', 'should', 'ongoing', 'target', 'goal', 'potential' or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements based on the current opinions and estimates of management as of the date such statements are made are not, and cannot be, a guarantee of future results or events. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Nano One to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including but not limited to: the ongoing and any potential future collaborations with SDTC, the British Columbia ICE Fund and any of the consortium partners and the ability to complete*

*the remaining milestones to access the remaining funds, Nano One's ability to achieve its stated goals, the commercialization of Nano One's technology and patents and other risk factors as identified in Nano One's MD&A and its Annual Information Form dated March 15, 2021, both for the year ended December 31, 2020, and in recent securities filings for Nano One which is available at www.sedar.com. Although management of Nano One 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. Nano One does not undertake any obligation to update any forward-looking statements or forward-looking information that is incorporated by reference herein, except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.*