

Nano One and Pulead Joint Development Demonstrates Advantageous Economics

written by Raj Shah | August 13, 2019



August 13, 2019 ([Source](#)) – Mr. Dan Blondal, CEO of Nano One Materials Corp. (TSXV: NNO) (OTC Pink: NNOMF) (FSE: LBMB), is pleased to report that the latest results from Nano One’s ongoing joint development work with Pulead Technology demonstrate

compelling economic advantages that exceed internal targets.

Under the January 2019 agreement, the two companies have been working collaboratively to develop, evaluate and optimize scaled up production of lithium iron phosphate (LFP) cathode materials using Nano One’s patented technology, for use in lithium ion batteries. Licensing and commercialization opportunities are being explored as part of this collaboration.

“Nano One’s technology mixes lithium, iron, phosphate, and a carbon coating in a one pot process and the joint development results have exceeded our targets in terms of both cost reduction and performance,” said Mr. Blondal. *“Furthermore, Nano One has identified and evaluated a low cost, high purity and high volume source of iron that enables our process to eliminate an intermediate step in the supply chain. This brings about savings that are very much in line with our goals. The joint development work is now proceeding to determine the full scale economics and an optimized path to commercialization.”*

Dr. Yuan Gao, CEO of Pulead Technology, said, *“We are encouraged*

by the feasibility work as it has shown that Nano One's LFP can be produced with commercially attractive cost savings while maintaining performance integrity. Our next step is to qualify the viability of the supply chain identified by Nano One and quantify the economics in greater detail. The production of LFP cathode materials is a major source of revenue for Pulead and we are excited by the commercial opportunity presented by Nano One's ground breaking innovations."

Pulead is a global leader in LFP production looking to expand its capacity in a rapidly growing market. They are a trusted cathode supplier and they have license agreements in place with BASF, Umicore and Prayon.

LFP is widely considered to be the safest, lowest cost and longest lasting of all lithium ion batteries, making them ideal for industrial applications. Market demand for LFP is anticipated to double to over 200,000 tonnes/yr in 2025¹ for use in electric buses, vehicles, energy storage systems and as an environmentally superior alternative to lead-acid batteries. LFP batteries are most widely used in China where officials report that 61% of passenger vehicles and 94% of buses will use LFP batteries².

Mr. Blondal added, *"The joint development work between Pulead and Nano One is well positioned to change how the world makes battery materials and we believe this could disrupt the LFP supply chain. Pulead brings tremendous manufacturing and supply chain expertise to the joint development project, and we are looking forward to advancing our partnership to the next level."*

Nano One Materials Corp.

Dan Blondal, CEO

For information with respect to Nano One or the contents of this news release, please contact John Lando (President) at (604) 420-2041 or visit the website at www.nanoone.ca.

About Pulead

Established in 1999 by Oriental Investment Co. Ltd and Peking University, Pulead Technology Industry is one of China's leading Li-ion battery cathode producers. Together with its strategically positioned subsidiaries and JVs in cathodes and separators as well as in upstream lithium resources and downstream large format battery packs, Pulead is becoming a key player in the Li-ion battery supply chain. www.pulead.com.cn/en/

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 addresses fundamental supply chain constraints by enabling wider raw materials specifications for use in lithium ion batteries. The process can be configured for the full range of cathode materials and has the flexibility to shift with emerging and future battery market trends.

Nano One has built a pilot plant to demonstrate high volume production and to optimize its technology across a range of materials. The pilot plant is 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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¹ K. Berman, J. Dziuba, C. Hamilton, J. Jackson, R. Carlson, P. Sklar, ***“The Lithium Ion Battery and the EV Market”***, Toronto February 2018

K. Berman, C. Hamilton, J. Jackson, R. Carlson, ***“Next Generation Cathode Technologies”***, BMO Capital Markets, Toronto October 2018

C. Pillot, ***“The Rechargeable Battery Market and Main Trends 2017-2025”***, Avicenne Energy, AABC San Diego June 2018

T. Hoff, S. Ding, V. Leung, S. Hoon Han, C. Kim, C. Terry, ***“Notes from the road: Jostling for position in the EV supply chain”***, Deutsche Bank Research, Sydney October 2018

M. Sanders, ***“Industrial Markets North America”***, Avicenne Energy, NAAT Baat International Annual Meeting 2019, San Diego March 2019

² Lithium Today, ***“Lithium Market Wire”***, 20 March 2019, <http://lithium.today/lithium-market-wire-read/>