Nano One and Umicore Enter Into Joint Development Agreement for Battery Materials Process Technology

written by Raj Shah | December 21, 2022

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- Parties to jointly leverage their technologies for high nickel NMC cathode active materials.
- Objective to increase throughput while reducing costs and environmental footprint.
- Aligned on creating secure, resilient, and long-lasting supply chains.

Nano One® Materials Corp. (“Nano One”), a clean technology company, and Umicore, a circular materials technology company, announce the signing of a non-exclusive Joint Development Agreement (JDA) on production process technologies for cathode active materials (CAM) for lithium-ion batteries. Under the agreement, Umicore will evaluate Nano One’s patented M2CAM® One-Pot process technology with the intention to integrate it with Umicore’s proprietary process technology for the production of high nickel NMC (nickel, manganese, cobalt) CAM. With the agreement both parties aim to leverage their respective technologies and know-how to further increase the throughput rate while reducing the costs and environmental footprint of CAM production.

Dr. Stephen Campbell, CTO of Nano One, said *"With Umicore, we share a common goal to improve the environmental footprint, cost, and performance of lithium-ion batteries, through materials and process innovation. We are aligned with emerging global imperatives to create secure, resilient, and long-lasting supply chains. We look forward to developing an enduring collaborative partnership with Umicore, building on our common strengths and combined know-how."*

Yves Van Rompaey, Senior Vice President Corporate Research and Development at Umicore, commented: *"Innovating for a sustainable future is at the core of our business, both through organic developments and by forging research partnerships or jointly developing technologies with third parties. Our development agreement with Nano One allows us to study the feasibility of their technology with the potential and ambition to further decrease the carbon footprint and costs of CAM production. We look forward to fostering a collaborative working relationship with the Nano One team."*

The JDA has various phases and stage gates and is the result of evaluating Nano One's process technology. The JDA, and any future licensing opportunities, are non-exclusive.

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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. It employs approximately 120 people at its innovation and commercialization hubs in British Columbia and Québec, including the only LFP plant and production team in North America. It has strategic collaborations and

partnerships, that include Rio Tinto, BASF, Umicore, CBMM and various automotive OEMs.

Nano One's technology is applicable to electric vehicles, energy storage, consumer electronics and next generation batteries in the global push for a zero-emission future. Its One-Pot process, its coated single crystal materials, and its Metal to Cathode Active Material (M2CAM®) technologies address fundamental performance needs and supply chain constraints; they also reduce equipment and raw material costs, operating expenses, and carbon intensity; and they eliminate a significant waste stream for a much-improved environmental footprint.

The company aims to pilot and demonstrate its technology as turn-key CAM production solutions for license, joint venture and independent production opportunities. This leverages Canadian talent, critical minerals, renewable energy, and a thriving ecosystem with access to large emerging markets in North America, Europe and the Indo-Pacific region. Nano One has received funding from the Government of Canada and Government of British Columbia.

For more information, please visit **www.nanoone.ca**

About Umicore

Umicore is the *circular* materials technology Group. It focuses on application areas where its expertise in materials science, chemistry and metallurgy makes a real difference. Its activities are organised in three business groups: Catalysis, Energy & Surface Technologies and Recycling. Each business group is divided into market-focused business units offering materials and solutions that are at the cutting edge of new technological developments and essential to everyday life.

Umicore generates the majority of its revenues and dedicates

most of its R&D efforts to clean mobility materials and recycling. Umicore's overriding goal of sustainable value creation is based on an ambition to develop, produce and recycle materials in a way that fulfils its mission: materials for a better life.

Umicore's industrial and commercial operations as well as R&D activities are located across the world to best serve its global customer base. The Group generated revenues (excluding metal) of € 2.1 billion (turnover of €13.8 billion) in the first half of 2022 and currently employs 11,350 people.

For more information, please visit www.umicore.com

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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: results of the JDA and status of the partnership with Umicore, future projects that may be put into place, the execution of Nano One's plans which are contingent on collaboration, 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 are 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: results of the JDA and status of the partnership with Umicore, future projects that may be put into place, 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 and other risk factors as identified in Nano One's MD&A and its Annual Information Form dated March 28, 2022, both for the year ended December 31, 2021, and in recent securities filings for the Companies which are 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.

SOURCE: Nano One Materials Corp.