Nano One and Worley Provide Insights into Strategic Partnership and Market Opportunities in Cathode Active Materials Production

written by Raj Shah | June 20, 2024
June 20, 2024 (Source) – Nano One Materials Corp. (TSX:NANO)(OTC Pink:NNOMF)(Frankfurt:LBMB)

Highlights:
• Senior executives from Nano One and Worley provide video update.
• Low-cost, rapidly deployable plant design made possible by eliminating waste and waste treatment.
• Relationship with vendors and supply chain partners to generate economies of scale.
• Next steps include developing standardized design package and joint marketing.
• Recent market projections show significant growth for Lithium Iron Phosphate (LFP).

Nano One® Materials Corp. ("Nano One" or the "Company") is a clean technology company with a patented process for the production of lithium-ion battery cathode active materials (CAM) that enable secure and resilient supply chains by reducing cost, complexity, energy use, and environmental footprint. The Company recently formed a strategic partnership with Worley, a global professional services company of energy, chemicals and resources experts, to deploy Nano One's patented technology globally to produce cleaner, cost-competitive CAM for lithium-ion batteries

to support the energy transition. Worley Chemetics will design and fabricate the process reactors, incorporating metal alloys that are specifically designed for corrosive environments.

Watch a Fireside Chat Video: For a detailed discussion on the strategic partnership, technology, plans, and potential for the future of sustainable battery materials production, watch the full fireside chat featuring Dan Blondal, CEO and Founder of Nano One, and Laura Leonard, Group President, Technology Solutions at Worley.

Link to Video: https://nanoone.ca/news/video-update-worley

The strategic partnership harnesses Nano One's disruptive technology and supply chain partners, and Worley's industry-leading experience with engineering, procurement, vendors, and construction, to accelerate the commercialization, global deployment, and economies of scale for advanced CAM manufacturing solutions.

Mr. Blondal commented, "The market for battery materials remains significant, with an imperative for cost-effective processes that mitigate the growing risks of sodium sulfate permitting, water usage, and energy intensity. By eliminating waste treatment, we can avoid costly site-specific custom engineering while enabling low-cost, easier-to-permit, modular plants for a wide range of industrial sites. We are collaborating with Worley's experts to develop a standardized engineering design package. This package will be jointly marketed to facilitate faster decision-making and deployment of One-Pot enabled cathode production plants-starting with LFP-in key jurisdictions worldwide."

Ms. Leonard added, "We are delighted to partner with Nano One to help accelerate the transition to a low-carbon future. Our strategic alliance combines Nano One's patented process with

Worley's global engineering, process technology, and project delivery capabilities to offer a scalable and sustainable solution for CAM production. We look forward to working with Nano One and their supply chain partners to bring this game-changing technology to the market."

Recent private sector and government reports highlight the growing significance of LFP CAM in the battery material market for stationary energy storage systems (ESS) and electric vehicles (EV). This aligns with Nano One's strategic focus on LFP as a key growth area.

- The International Energy Agency's (IEA) Global Critical Minerals Outlook 2024 noted the resurgence of LFP per its safety and cost-effectiveness compared to nickel-based chemistries[1].
- The Government of Canada, through Natural Resources Canada (NRCan), has updated its Critical Minerals List to include high-purity iron and phosphorus – both essential elements for LFP[2].
- In a recent article, Bloomberg's Tom Randall underscored the ongoing growth potential in the EV market despite recent challenges: "For every sign of an EV slowdown, another suggests an adolescent industry on the verge of its next growth spurt. In fact, for most automakers, even the first quarter was a blockbuster. 6 of the 10 biggest EV makers in the US saw sales grow at a scorching pace compared to a year ago […]"[3].

[1] International Energy Agency's (IEA) Global Critical Minerals Outlook 2024 Report: www.iea.org/reports/global-critical-minerals-outlook-2024

[2] Government of Canada Press Release on Updated Critical Minerals List: Government of Canada Releases Updated Critical Minerals List – Canada.ca

[3] Bloomberg Article by Tom Randall titled "The Slowdown in US Electric Vehicle Sales Looks More Like a Blip": www.bloomberg.com/news/articles/2024-05-28/the-slowdown-in-us-electric-vehicle-sales-looks-more-like-a-blip.

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About Worley

Worley is a global professional services company of energy, chemicals and resources experts. We partner with customers to deliver projects and create value over the life of their assets. We bridge two worlds, moving towards more sustainable energy sources while helping to provide the energy, chemicals and resources needed now. Worley Limited is headquartered in Australia and listed on the Australian Securities Exchange (ASX: WOR).

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. With strategic collaborations and partnerships, including automotive OEMs and strategic industry supply chain companies like Sumitomo Metal Mining, BASF, Umicore and Rio Tinto. Nano One's technology is applicable to electric vehicles, energy storage, and consumer electronics, reducing costs and carbon intensity while improving environmental impact. The Company aims to pilot and demonstrate its technology as turn-key production solutions for license, joint venture, and independent production opportunities, leveraging Canadian talent and critical minerals for emerging

markets in North America, Europe, and the Indo-Pacific region. Nano One has received funding from SDTC and the Governments of Canada and British Columbia.

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

Company Contact:
Paul Guedes
info@nanoone.ca
(604) 420-2041

Cautionary Notes and Forward-looking Statements
Certain information contained herein and in the linked video 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: the success of the alliance; the success in the development of the CAM package, the attributes, contents and benefits of the CAM package, including, the CAM package being a modular process engineering design solution and being able to be rapidly deployed; the success in the marketing and deployment of the CAM package with customers; the development of technology, supply chains, and plans for construction and operation of cathode production facilities; the Company’s current and future business and strategies; the intention to grow the business, operations, revenues, and potential activities of the Company; industry demand and adoption; sales of LFP and potential offtake commitments; competitive conditions; general economic conditions; the functions and intended benefits of Nano One’s technology and products; the development of the Company’s technology, supply chains and products; scalability of developed technology; current and future collaboration engineering, and optimization research projects; successful and timely completion

of a full scale LFP feasibility study; the successful and timely commencement of a commercialization phase; successful validation of LFP products; prospective partnerships with customers and the anticipated benefits of the Company's partnerships; the purpose for expanding its facilities; the Company's licensing, joint venture opportunities and/or potential royalty arrangements; the Company's potential eligibility and benefit from recent global regulatory decisions; continued innovation on manufacturing processes, equipment and recycling; successful execution of the Company's milestones; and the acceleration and execution of the Company's plans – which are contingent on support, grants and long-term support from the Company's shareholders. 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 the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including but not limited to: general and global economic and regulatory changes; next steps and timely execution of the Company's business plans; the development of technology, supply chains, and plans for construction, scale-up and operation of cathode production facilities; successful current or future collaborations that may happen with OEM's, miners or others; launch of first LFP facility and broader standard plant design package solutions; successful execution of the Company's milestones; the execution

of the Company’s plans which are contingent on support and grants; the Company’s ability to achieve its stated goals; the commercialization of the Company’s technology and patents via license, joint venture and independent production; anticipated global demand, adoption and projected growth for LFP batteries; and other risk factors as identified in Nano One’s MD&A and its Annual Information Form dated March 27, 2024, both for the year ended December 31, 2023, and in recent securities filings for the Company which are available at www.sedarplus.ca. 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 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. Please note that any links provided to third party websites are for informational purposes only. The Company does not endorse or take responsibility for the content, accuracy, or any other aspect of these websites. Additionally, the Company is not liable for any damages or loss arising from the use or access of any third party website linked to from our platform. Viewers should exercise their own discretion and review the terms of use and privacy policies of any third party website before accessing or interacting with their content.

SOURCE: Nano One Materials Corp.