

Nano One and Worley Sign License and Alliance Agreements to Jointly Develop, Market and Deploy Cathode Plant Design

written by Raj Shah | May 2, 2024

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Highlights:

- Strategic Alliance Agreement and License Agreement with Worley, a global engineering leader in sustainability solutions.
- Strategic Alliance Agreement to develop, market, and deploy One-Pot enabled cathode plant design.
- License Agreement to govern licensing, fees and other remuneration to both parties.
- Design-once-build-many growth strategy to accelerate deployment of One-Pot LFP and other cathode chemistries.
- Leverages technology, know-how, credibility and global relationships of both parties.
- Reduces risk and cost to accelerate project certainty, financial decisions and permitting.
- Design package to include IP, know-how, flow sheets, engineering and key equipment.
- Worley to also design and fabricate reactors optimized for the One-Pot process.

[Nano One](#)® Materials Corp. (“Nano One”) a clean technology company with patented processes for the sustainable production of lithium-ion battery cathode active materials (CAM), and Worley Chemetics®, a wholly owned Canadian subsidiary of Worley Limited have entered into a Strategic Alliance Agreement and a License Agreement for the purposes of jointly developing, marketing and licensing a process engineering design package for the deployment of cathode active material (CAM) production facilities with potential customers in the lithium-ion battery materials sector. Through Worley Chemetics, Worley offers technology and solutions for sulphuric acid and other specialty chemicals facilities.

“This licensing agreement and global strategic alliance with Worley is another major milestone for Nano One,” said Nano One CEO, Dan Blondal. *“It adds to the growing confidence of our shareholders, partners, and government stakeholders. It amplifies the value of our One-Pot process and addresses a growing need for a new generation of scalable battery cathode material production technology and clean, diversified supply chains. Worley has a global network of clients, deep engineering knowledge and a track record of designing and building process facilities that can accelerate our design-once-build-many growth strategy. We have found in Worley a collaborative, insightful and visionary team that is just as passionate about changing how the world makes battery materials as we are.”*

Under the Strategic Alliance Agreement, Nano One and Worley will jointly develop a holistic technology CAM package that incorporates Nano One’s proprietary One-Pot process into a modular process engineering design package with intellectual property rights, flow sheets, detailed engineering, the operational know-how of both parties and applicable proprietary equipment. Worley Chemetics® will also design and fabricate One-Pot reactors made with customized metal alloys. The License

Agreement oversees the sale of CAM packages, including necessary cross-licensing of intellectual property, license fees and remuneration to both parties over a term of up to 20 years.

The One-Pot enabled CAM package will be marketed, sold and deployed to a wide range of customers in North America, Europe, the Indo-Pacific and other regions globally, enabling them to develop competitive CAM production assets to meet emerging market demand in renewable energy storage and electric vehicle sectors. The CAM package is expected to reduce risk and cost, while accelerating the timeline to project certainty and financial investment decision with easier permitting and broader community acceptance.

Worley's Chief Executive Officer, Chris Ashton, said, *"We're pleased to work with Nano One to bring the One-Pot process to market, which aligns with our technology solutions strategy of commercializing and scaling technologies that accelerate lower cost, lower carbon solutions."*

Worley Limited is an A\$8.59B¹ global professional engineering company of energy, chemicals and resources experts. With nearly 50,000² people across 45 countries³, Worley brings a global team to the Nano One – Worley alliance, with a commitment to sustainability, and specialization in designing and delivery of battery materials facilities, including first-of-a-kind technology scale-up and deployment. Battery Materials is a key growth area for Worley with AUD 1.5B in new business since July 2021⁴.

Nano One brings its patented One-Pot process to the alliance as well as its innovation hub in Burnaby, British Columbia, its LFP CAM demonstration facility in Candiac, Québec and one of the most experienced LFP teams outside of Asia, having produced and

sold LFP CAM for 10-plus years in automotive and energy storage sectors. The One-Pot process makes commercially competitive cathode materials by combining the processes for precursor CAM (pCAM) and CAM, thereby enabling a smaller physical footprint than incumbent processes⁵ and up to 60% fewer GHGs for NMC, 50% fewer GHGs for LFP and 80% less process water⁶. Equally important, the One-Pot process eliminates wastewater and harmful sodium/ammonium sulphate by-products, a major disposal and permitting challenge in current cathode material production processes. The technology also leverages localized and sustainable sources of raw material inputs to enable a secure and diversified supply chain⁷.

Mr. Blondal added, *“Our partnership with Worley is a collaborative technology delivery business model proven in energy and chemicals sectors, and we are very much looking forward to pioneering this in the battery materials sector, and leading the way with Worley.”*

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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're bridging 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. Nano One has formed strategic collaborations and partnerships with various automotive OEMs, Sumitomo Metal Mining, Rio Tinto, BASF, Umicore and now Worley. Nano One's technology is applicable to electric vehicles, energy storage, and consumer electronics, reducing costs and carbon intensity while improving environmental impact and supply chain diversity. Nano One aims to pilot and demonstrate its technology as modular 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, NRC-IRAP and the Governments of Canada and British Columbia.

For more information, please visit www.nanoone.ca

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Cautionary Notes and Forward-looking Statements

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: 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; successful collaboration with SMM; industry demand; successful current and future collaborations that are/may happen with OEM's, miners or others; the functions and intended benefits of Nano One's technology and products; the development of Nano One's technology and products; achieving commercial production of LFP and pilot scale production of NMC at the Candiatic facility; Nano One's licensing, supply chain, joint venture opportunities and potential royalty arrangements; the purpose for expanding the Candiatic facilities and scalability of developed technology; and the execution of Nano One's plans – which are contingent on support and grants. 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', 'encouraged', 'projected', '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: general and global economic and regulatory changes; next steps and timely execution of Nano One's business plans; the development of technology, supply chains, and plans for construction and operation of the Candiatic facility; industry demand; successful current or future

collaborations that may happen with OEM's, miners or others; the execution of Nano One's plans which are contingent on support and grants; Nano One's ability to achieve its stated goals; the commercialization of Nano One's technology and patents via license, joint venture and independent production; anticipated global demand 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 Nano One 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.

(1) ASX:WOR Stock Quote as at 30 April 2024 AEST- <https://www.marketindex.com.au/asx/wor>

(2) Worley Limited headcount was 49,200 as at 31 December 2023, refer page 3 of Half Year 2024 results ASX release.

(3) Worley Limited has a presence in 45 countries, refer page 50 of 2023 Annual Report.

(4) <https://www.worley.com/-/media/files/worley/investors/result>

[s-and-presentations/2024/wor-presentation-half-year-results-fy24.pdf](#)

(5) Independent Pre-Feasibility Study

– <https://nanoone.ca/news/pre-feasibility-study-anticipates-10x-increase-in-capacity-for-nano-one-lfp-site-in-quebec/>

(6) Independent Life-Cycle Analysis

– <https://nanoone.ca/news/nano-one-could-reduce-ghgs-by-up-to-60-for-nmc-50-for-lfp-and-reduce-water-use-by-up-to-80/>

(7) Rio Tinto & Nano One Strategic Partnership on Localized Iron Supply

– <https://nanoone.ca/news/nano-one-and-rio-tinto-announce-strategic-partnership-and-us-10m-investment/>

SOURCE: Nano One Materials Corp.