

Nano One Announces Closing of \$11,000,000 Private Placement

written by Raj Shah | February 24, 2020



February 24, 2020 ([Source](#)) – Nano One Materials Corp. (TSXV: NNO) (OTC PINK: NNOMF) (FSE: LBMB) (“Nano One” or the “Company”) is pleased to announce that it has closed its previously announced non-brokered private placement of units of the

Company (the “Units”) for gross proceeds of approximately \$11,000,000 (the “Financing”). In connection with the closing of the Financing, Nano One issued 9,565,000 Units at a price of \$1.15 per Unit with each Unit comprising of one common share in the capital of the Company (the “Shares”) and one-half of one common share purchase warrant (the “Warrants”). Each whole Warrant is exercisable into one Share at an exercise price of \$1.60 per until February 21, 2023.

The proceeds from the Financing will be used for corporate development, facilities expansion, technology advancement and general working capital.

“Nano One’s team has accomplished a tremendous amount,” said Nano One CEO Mr. Dan Blondal, “and we are thrilled with the capital market response to this latest placement. The proceeds from this financing will also be leveraged by an additional five million dollars in non-dilutive and non-repayable contributions, that was awarded to Nano One by Sustainable Development Technology Canada in May of 2019. The sum of sixteen million dollars enables us to accelerate business plans and co-development activities including those already underway with

Volkswagen, Pulead, Saint-Gobain and other undisclosed global automotive interests.”

In connection with the Financing, the Company paid cash finders' fees to certain finders totaling \$554,881 and granted a total of 467,845 warrants (each, a “Finder’s Warrant”). Each Finder’s Warrant is exercisable into one Share at an exercise price of \$1.60 per Share until February 21, 2023.

An officer of the Company purchased an aggregate of 10,000 Units and, accordingly, the Financing is a “related party transaction” within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The participation of the officer is exempt from the formal valuation and minority shareholder approval requirements provided under MI 61-101 in accordance with sections 5.5(a) and 5.7(1)(a) of MI 61-101. The Company is relying on an exemption from the formal valuation requirements of MI 61-101 available because the fair market value of the participation in the Financing by the officer does not exceed 25% of the Company’s market capitalization, as determined in accordance with MI 61-101. The Company did not file a material change report related to this Financing more than 21 days before the expected closing of the Financing as required by MI 61-101 since the details of the participation by the officer was not settled until shortly prior to the closing of the Financing and the Company wished to close on an expedited basis for sound business reasons.

The securities issued pursuant to the Financing are subject to a hold period under applicable securities laws, which will expire four months plus one day from the date of closing of the Financing. Closing of the Financing is subject to receipt of all necessary corporate and regulatory approvals, including approval of the TSX Venture Exchange.

Dan Blondal, CEO

About Nano One

Nano One Materials Corp 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 enables lower cost feedstocks, simplifies production and advances performance for a wide range of cathode materials. Nano One has built a demonstration pilot plant and is partnering with global leaders in the lithium ion battery supply chain, including Pulead, Volkswagen and Saint-Gobain to advance its lithium iron phosphate (LFP), lithium nickel manganese cobalt oxide (NMC) and lithium nickel manganese oxide (LNM) cathode technologies for large growth opportunities in e-mobility and renewable energy storage applications.

Nano One's pilot and partnership activities are 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

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements related to the use of proceed and receipt of requisite corporate and regulatory approvals. Generally, forward-looking information can be identified by the use of

forward-looking terminology such as 'believe', 'expect', 'anticipate', 'plan', 'intend', 'continue', 'estimate', 'may', 'will', 'should', 'ongoing', or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they 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, without limitation,: the Company's failure to receive all necessary regulatory approvals and management's discretion to reallocate the use of proceeds. 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 to update any forward-looking statements or forward-looking information that is incorporated by reference herein, except as required by applicable securities laws.

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