Nano One Announces Upsize of Equity Offering to $12.5 Million due to Significant Demand

written by Raj Shah | October 15, 2020

October 15, 2020 (Source) – **(TSX-V: NNO) (OTC-Nasdaq Intl Designation: NNOMF) (Frankfurt: LBMB).** Nano One Materials Corp. ("Nano One" or the "Company") is pleased to announce that it has amended the terms of its previously announced offering of units of the Company (the "Units"). Under the amended terms, the Company will offer for sale up to 4,596,000 Units at an offering price of $2.72 per Unit (the "Issue Price"), for aggregate gross proceeds of up to $12,501,120 (the "Offering"). The Units will be offered on a best efforts basis by Eight Capital and Gravitas Securities Inc., as co-lead agents and joint bookrunners (the "Agents"), pursuant to a short form prospectus filed in each of the Provinces of Canada, other than Quebec (the "Prospectus").

Each Unit will be comprised of one common share in the capital of the Company (a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one Common Share, at an exercise price of $3.55 for a period of 24 months following the closing of the Offering.

The Company has agreed to grant the Agents an over-allotment option (the "Over-Allotment Option") to purchase up to an additional 15% of the Units at the Issue Price, exercisable in whole or in part, at any time on or prior to the date that is 30 days following the closing of the Offering. If this option is exercised in full, the Company will receive an additional

approximately $1,875,000 in gross proceeds for total aggregate gross proceeds of approximately $14,375,000.

In connection with the Offering the Company has agreed to pay the Agents a cash fee of 6% of the aggregate gross proceeds raised from the Offering, and non-transferable compensation warrants ("Compensation Warrants") equal to 8% of the number of Units sold under the Offering (in each case including any exercise of the Over-Allotment Option). Each Compensation Warrant will be exercisable into one Common Share at the Issue Price for a period of 24 months following closing.

The Company intends to use the net proceeds of the Offering for research and development initiatives, business development, working capital and general corporate purposes.

The closing date of the Offering is scheduled to be on or about October 30, 2020 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange and the applicable securities regulatory authorities. A copy of the Prospectus is available under the Company's SEDAR profile at www.sedar.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the United States *Securities Act of 1933*, as amended, and applicable state securities laws.

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 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 feed stocks, simplifies production, and advances performance for a wide range of cathode materials. Nano One has built a demonstration pilot plant and is partnered with global leaders in the lithium ion battery supply chain 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.

Cautionary Note about Forward-looking Statements and Information

Certain of the statements made and information provided in this news release are forward-looking statements or forward-looking information ("forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements and information other than statements of or information regarding historical fact contained in this news release are forward-looking statements. Often, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "continue", "projected", "potential", "proposed", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might",

“likely” or “will” be taken, occur or be achieved.

Forward-looking statements herein include, but are not limited to, statements or information with respect to the amount, timing and terms of the Offering and the use of proceeds therefrom.

Forward-looking statements are based on a number of assumptions that management considers reasonable, however, if such assumptions prove to be inaccurate, then actual results, activities, performance or achievements may be materially different from those described in the forward-looking statements. These assumptions include those set out below and, except where otherwise stated, Nano One has assumed a continuation of existing business operations on substantially the same basis as exists at the time of this news release. With respect to the forward-looking statements contained in this news release, Nano One has made assumptions regarding, among other things: timely receipt of the necessary regulatory (including stock exchange) approvals and other required approvals; use of proceeds; operating and capital costs; Nano One’s ability to generate sufficient cash flow from operations and to access credit and capital markets to meet its future obligations; opportunities available to or pursued by Nano One; Nano One’s ability to attract and retain qualified personnel or management; stability of general economic and financial market conditions; and the impact of the COVID-19 pandemic.

Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause actual results, activities, performance or achievements to be materially different from those described in the forward-looking statements. Nano One is subject to material and other risks that could cause actual results to differ significantly from Nano One’s current expectations, including the factors disclosed under “Risk Factors” in the Company’s annual information form

for the fiscal year ended December 31, 2019, dated September 8, 2020, which is incorporated by reference in the Prospectus, and those risks described in the Prospectus and all other documents incorporated by reference in the Prospectus.

Nano One will not update this information unless it is required to do so by applicable securities laws. All forward-looking statements in this news release are qualified by these cautionary statements.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.