Nano One Approved for $5 Million Funding from Sustainable Development Technology Canada

written by Raj Shah | May 31, 2019

May 31, 2019 (Source) – **(TSX-V: NNO) (OTC-Nasdaq Intl Designation: NNOMF) (Frankfurt: LBMB).** Nano One CEO, Mr. Dan Blondal, is pleased to announce that Nano One has been approved for $5 million from Sustainable Development Technology Canada ("SDTC") to support Nano One's "Scaling Advanced Battery Materials" project.

"This project will support scale up activities with industrial partners and collaborators," said Mr. Blondal, *"and we are thrilled to have SDTC's approval. Nano One's project proposal to SDTC involves five multinational manufacturers and European automakers contributing at various stages of research, development, piloting and commercialization. We are currently finalizing the terms of the project financing agreement."*

SDTC is an independent federal foundation that funds companies with the potential to transform the environmental and economic prosperity of Canada. SDTC's support and championing of Canadian entrepreneurs – in the form of funding, knowledge and ecosystem connectivity – makes a difference in today's hyper-competitive global market for clean technologies. By taking a pan-Canadian approach, in partnership with the best peers and experts, SDTC is the benchmark for sustainable development innovation

programming globally.

“As communicated previously,” Mr. Blondal added, *“Nano One is engaged with Pulead Technology and Saint-Gobain and we are pleased to announce that Volkswagen Group Research will join our consortium as a project contributor. Details on the other two project contributors remain confidential. We are inspired to be working with such accomplished global leaders and look forward to accelerating our activities with the support of SDTC.”*

The SDTC proceeds will be non-dilutive and non-repayable and they will be directed at the expansion of Nano One’s business and technical activities with its partners. The goals are to expand the laboratory, pilot plant and staffing to support the advancement of next generation lithium ion battery cathode materials, used in electric vehicles and renewable energy storage. Nano One is jointly developing industrial scale processes with its partners for the commercial production of these materials.

Leah Lawrence, President and CEO of SDTC, said, *“To lower greenhouse gas emissions, we must make it easier for Canadians to adopt new clean technologies. Nano One is leading that change through its low-cost production of high performance lithium ion battery materials, which are broadly used in electric vehicles, energy storage and consumer electronics.”*

“SDTC is globally recognized for their expertise in cleantech investment. They have a competitive selection process and they have performed rigorous due diligence of the Nano One consortium application,” said Mr. Blondal. *“As this will be Nano One’s second round of SDTC support, it represents a strong endorsement of Nano One’s track record and strategic relationships. Nano One has recently completed the SDTC funded Demonstration Pilot Plant Project and we are honoured to have*

earned SDTC's confidence for renewed support toward these partnership and growth activities."

Nano One Materials Corp.

Dan Blondal, CEO

About Pulead

Established in 1999 by Oriental Investment Co. Ltd and Peking University, Pulead Technology Industry is one of China's leading Li-ion battery cathode producers. Together with its strategically positioned subsidiaries and JVs in cathodes and separators as well as in upstream lithium resources and downstream large format battery packs, Pulead is becoming a key player in the Li-ion battery supply chain. www.pulead.com.cn/en/

About Saint-Gobain

Saint-Gobain designs, manufactures and distributes materials and solutions which are key ingredients in the wellbeing of each of us and the future of all. They can be found everywhere in our living places and our daily life: in buildings, transportation, infrastructure and in many industrial applications. They provide comfort, performance and safety while addressing the challenges of sustainable construction, resource efficiency and climate change. Saint-Gobain recorded €41.8 billion in sales in 2018, is operating in 67 countries and has more than 180,000 employees. To learn more about Saint-Gobain go to www.saint-gobain.com and follow on Twitter @saintgobain

About Volkswagen

The Volkswagen Group with its headquarters in Wolfsburg is one of the world's leading automobile manufacturers and the largest carmaker in Europe. The Group comprises twelve brands from seven European countries: Volkswagen Passenger Cars, Audi, SEAT,

ŠKODA, Bentley, Bugatti, Lamborghini, Porsche, Ducati, Volkswagen Commercial Vehicles, Scania and MAN. Each brand has its own character and operates as an independent entity on the market. The product spectrum ranges from motorcycles to small cars and luxury vehicles. In the commercial vehicle sector, the products include ranges from pick-ups, buses and heavy trucks. The Group operates 120 production plants in 20 European countries and a further 11 countries in the Americas, Asia and Africa. Every weekday, around 642,292 employees worldwide produce nearly 44,170 vehicles, and work in vehicle-related services or other fields of business. The Volkswagen Group sells its vehicles in 153 countries. With its "TOGETHER – Strategy 2025″ future program, the Volkswagen Group is paving the way for the biggest change process in its history: the realignment of one of the best carmakers to become a globally leading provider of sustainable mobility. www.volkswagenag.com.

About SDTC

SDTC is a flagship program, and our funding of Canadian entrepreneurs has created jobs, growth, and long-term prosperity for Canada. SDTC is a lean organization with a big impact. Since its inception, SDTC has invested over $1 billion in more than 300 companies, creating 12,000 jobs. Our companies have reduced greenhouse gas emissions by an estimated 13.8 megatonnes annually. SDTC's efforts have been focused on small- and medium-sized enterprises, recognizing that this is where we can make the biggest impact. Our funding gives companies the critical boost they need to advance their projects in the challenging stages of pre-commercial development and demonstration. For more information, please visit sdtc.ca

About Nano One

Nano One Materials Corp ("Nano One" or "the Company") has

developed patented technology and pilot scale demonstration 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, to advance its NMC, LFP and LMN 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). **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, the execution of the Company's plans which are contingent on the receipt of grant monies and the commercialization of the Company's technology and patents. 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: the ability of the Company to obtain additional financing; including the receipt of grant monies from SDTC, ASIP, NRC-IRAP and the receipt of all necessary regulatory approvals. 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.

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 NEWS RELEASE