Nano One Highlights Recent Objectives & Reports Fourth Quarter 2025 Results

written by Raj Shah | March 25, 2026

2026 Commercialization Objectives

- *Targeting initial commercial LFP supply agreements for defence and energy-storage applications by the end of 2026*
- *Targeting completion and marketing of a commercial-ready One-Pot™ LFP CAM Package marketing with Worley in H1 2026*
- *Improving automation and materials handling to expand production capacity at the Candiac Facility, targeting ~800 tpa of commissioned capacity in H1 2027*

Fourth Quarter 2025 & Subsequent Results

- *The Company reported net assets of $22.5 million, working capital of $22.3 million, and cash and cash equivalents of $23.6 million for the end of the period*
- *The at-the-market (ATM) equity offering launched in September 2025, combined with the overnight marketed deal in December 2025 raised gross proceeds of $10.0 million*
- *Awarded $12.3 million from NRCan under two separate programs to support various LFP-related projects*

March 25, 2026 (Source) – **Nano One® Materials Corp**. ("Nano One" or the "Company") **(TSX:NANO)(OTCQB:NNOMF)(Frankfurt:LBMB)** has filed its audited annual consolidated financial statements (the "financial statements") and Management's Discussion & Analysis ("MD&A") for the year ended December 31, 2025 ("Q4 2025") and is

pleased to provide a summary and an update on subsequent events.

Commercialization Strategy

Technology Solutions Licensing

Nano One's One-Pot™ process is being marketed directly for license to existing CAM producers in emerging markets around the world who are looking for LFP CAM production technology solutions that offer a cost-competitive, scalable, easier-to-permit and diversified alternative to existing supply chains. The elimination of wastewater and byproducts enables a modular "Design-One-Build-Many" approach that includes a commercial-ready One-Pot LFP CAM Package, in development with Nano One partner Worley Chemetics that is targeted for completion and marketing in H1 2026.

Production

Nano One's LFP demonstration production plant in Candiac, Québec is being developed as a stepping stone to first revenue, targeting commercial LFP supply agreements by the end of 2026 for defence and energy-storage applications, whose qualification, volume and raw material sourcing requirements are aligned with Candiac's capacity and supply chains.

Nano One's Pilot Line of ~200 tpa is operational for customer sampling, continuous process and product improvement and small commercial sales. The Demonstration Line is currently being operated manually in a full-scale reactor, with automation improvements underway to enable approximately 800 tpa of commissioned capacity targeted in the first half of 2027. This line will be focused on producing LFP cathode materials, growing commercial sales, and demonstrating full-scale One-Pot reactors that are fully automated with integrated drying, calcining and packaging processes.

The Candiac Facility also enables A-, B-, and C- sample product

qualification with large cell producers looking to secure future supply through offtake agreements. This is a pathway to higher volume production, larger plants, project development and process technology licensing opportunities, all enabled by Nano One’s One-Pot technology.

2026 Strategic Objectives

Nano One is focused on execution and on converting target customer engagements into product and technology sales that build recurring revenue base through licensing and royalties while driving long-term shareholder value. This makes product sales and technology licensing the key areas of focus in 2026, building on the advancement of the Company’s catalysts achieved in 2025 and set out for 2026. The Candiac facility is moving toward first revenue through continuous advancement of customer qualifications towards initial commercial sales and multi-year purchase commitments (product sales). The CAM Package is approaching a go-to-market state with the 2026 objective of finalizing and marketing a ready-to-license One-Pot inside battery limits (ISBL) design to strategic targets for technology license-only sales.

Q4 2025-Financial Position and Results

As of December 31, 2025, the Company reported total net assets and working capital of $22.5 million and $22.3 million respectively, with cash and cash equivalents at $23.6 million. The $6.0 million improvement in net assets over the preceding Q3 2025 quarter is mainly attributable to the overnight marketed offering from December 2025 which drove the increased cash position quarter over quarter. Both the ATM financing and overnight marketed offering generated nearly $10.0 million in gross proceeds further to proceeds from the sale leaseback transaction in Q1 2025 ($13.7 million) and nearly $21.0 million in government funding throughout 2025, which collectively contributed to the year over year net improvement in cash

position of $16.4 million. As of December 2025, Nano One had $25.8 million in undrawn government funding available.

NRCan Government Funding
The Company was awarded non-repayable contributions from Natural Resources Canada (NRCan) for two LFP related projects under the Energy Innovation Program, on October 29, 2025, and March 3, 2026, for an aggregate amount of $12,310,000.

On March 3, 2026, the Honourable Tim Hodgson, Minister of Energy and Natural Resources Canada, said *"We're building a stronger, more productive, and increasingly prosperous Canada by supporting companies like Nano One that innovate here at home. This project will help scale up the production of battery materials and drive innovation in clean technologies vital to a lower-carbon future. With this investment, we are strengthening our supply chains and bolstering Canada's economy, security, and sustainability."*

For a more detailed discussion of Nano One's Q4 2025 annual results, please refer to the Company's financial statements, and MD&A, which are available at www.sedarplus.ca.

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About Nano One®

Nano One® Materials Corp. (Nano One) is a process technology company changing how cathode active materials (CAMs) are produced for lithium-ion batteries. Nano One's platform is built on a portfolio of patented processes, decades of manufacturing know-how and modular plant designs that enable scalable, cost-competitive and easier-to-permit CAM production with resilient supply chains. The technology eliminates wastewater and byproducts while enabling

regionally sourced raw materials and reducing exposure to foreign supply chain volatility. Modular plants are designed with fewer steps to reduce capex, energy and environmental intensity and to accelerate deployment, manufacturing and licensing. Product development and process optimization are based at Nano One's Innovation Centre in Burnaby, British Columbia while piloting, demonstration and commercial production are based in Candiac, Québec, supported by a team with more than 15 years of commercial cathode manufacturing experience supplying global cell manufacturers. Strategic collaborations with global partners including Sumitomo Metal Mining, Rio Tinto and Worley support Nano One's Design-One-Build-Many growth strategy. Nano One has received funding support from the Governments of Canada, the United States, Québec 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: plans, timing, and execution as well as the purpose for expanding the Candiac facilities and scalability of developed technology; the anticipated sale and distribution of Common Shares under the ATM Program, including the expected volume, timing, and uses of net proceeds; potential bundling of One-Pot with pre-qualified feedstocks and those related benefits to partners, licensees and customers; de-risking product supply chains for prospective licensees;

receipt of the total amount of announced anticipated funding from the Government of Canada/NRCan and other government related grants and loans; use of proceeds; ongoing product and process improvement and innovations as potential additional revenue opportunities for the Company; the development of technology, supply chains, and plans for construction and operation of cathode production facilities for acceptance of the Company's product and licensing packages; industry acceleration and demand; successful current and future collaborations that are/may happen with OEMs, miners or others; the value, functions and intended benefits of the Company's technology and products efforts to build resilient and sustainable supply chains for critical minerals and battery materials; the development and evolution of Nano One's technology and products for scale up and commercialization; achieving commercial production of LFP; the Company's licensing, supply chain, joint venture strategies, opportunities and potential royalty arrangements; expected timing of commercialization milestones, including product qualification, initial sales, capacity expansion, and development project timelines; the anticipated future sales, and revenue streams from product sales, technology licensing, joint ventures, and royalty arrangements; progression of customer engagement activities, including sampling, qualification, and conversion into commercial agreements; and the execution of the Company's plans – which are contingent on capital 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 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: the anticipated sale and distribution of Common Shares under the ATM Program, including the expected volume, timing, and uses of net proceeds; potential bundling of One-Pot with pre-qualified feedstocks and those related benefits to partners, licensees and customers; de-risking product supply chains for prospective licensees; receipt of the total amount of announced anticipated funding from the Government of Canada/NRCan and other government related grants and loans; use of proceeds; ongoing product and process improvement and innovations as potential additional revenue opportunities for the Company; de-risking supply chains for prospective licensees; 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 and operation of cathode production facilities; risks relating to cost overruns, delays, and execution challenges associated with engineering, procurement, construction, and scale-up activities; successful current or future collaborations that may happen with OEMs, miners or others; the execution of the Company's plans which are contingent on capital sources; 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; the Company's efforts to build resilient and sustainable supply chains for critical minerals and battery materials; anticipated global demand and projected growth for LFP batteries; and other risk factors as identified in Nano One's Annual Information Form dated March 25, 2026, for the year ended December 31, 2025, its MD&A for the year then ended, 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.