# Nano One Provides Update on Emerging LFP Opportunity

written by Raj Shah | March 24, 2022

- 2035 global LFP market projected to grow 13X, exceed 1 TWh and reach tens of billions of dollars. [1]
- One-Pot process could make LFP environmentally superior and cost competitive in North America.
- Nano One builds out its commercialization team to address LFP opportunity.

March 24, 2022 (Source) – Nano One® Materials Corp. (TSX: NANO) (OTC Pink: NNOMF) (FSE: LBMB) ("Nano One") is a clean technology company with a patented low carbon intensity process (the "One-Pot Process") for the production of low cost, high-performance cathode materials used in lithium-ion batteries. Nano One is pleased to provide an update on the multi-billion dollar market emerging in lithium iron phosphate ("LFP").

Bloomberg New Energy Finance projected that global LFP demand will grow from 81 GWh in 2021 to 633 GWh by 2030 and 1070 GWh by 2035. This represents about 1300% growth and 22% of the total cathode active materials market for stationary storage, passenger EV, commercial EV, e-bus, and two/three wheeler applications, and an addressable market measured in tens of billions of dollars.[1]

*"The rise in LFP demand,"* said Nano One COO Alex Holmes, "*is being driven by automotive OEMs and other markets pushing for a localized and diversified battery supply chain in North America, Europe and India. LFP batteries do not require any nickel or cobalt, which are recently very volatile and severely supply constrained. LFP is also the safest, longest lasting and most*

*affordable lithium ion battery chemistry, making it perfect for mass market and industrial applications, leaving nickel and cobalt rich chemistries for high-margin long-range vehicles and consumer electronics."*

The recent additions of Mr. Denis Geoffroy as commercialization lead and Dr. Yuan Gao as cathode technology advisor, brought decades of cathode manufacturing and leadership know-how, particularly in LFP, to Nano One and its stakeholders. Nano One also has recruitment efforts in both Québec and British Columbia, Canada, to onboard deep engineering, scale-up and production experience, so that it can accelerate commercialization activities with its global partners and collaborators.

*"I helped LFP in its infancy,"* said Mr. Denis Geoffroy, *"through scale-up and commercial production in Québec, starting 20 years ago. Eventually, China came to dominate LFP, using similar production methods, by driving down the cost of critical minerals in their domestic supply chain. Nano One has an innovative method of making LFP, using the One-Pot process, which is simpler, lower cost and it eliminates the need for the iron phosphate intermediate used in China, making it competitive and uniquely adaptable to North American and European based supply chains.. It also improves on the environmental footprint and could make Québec and Canada world leaders once again in LFP and other types of cathode materials."*

Nano One's patented One-Pot process and metal-direct-to-cathode-active-material technology ("M2CAM") facilitate the production of LFP, nickel-rich ("NMC"), and manganese-rich ("LNMO") lithium-ion battery cathode materials directly from sulfate-free forms of battery metals to drive down cost, complexity and environmental footprint. Flexibility in battery metals feedstock is a unique advantage of the One-Pot Process.

Mr. Holmes added *“We are excited to be building a team of engineers and market specialists in British Columbia and tapping an experienced talent pool in Québec. We are encouraged by the positive market projections and the support we are getting from all levels of government. We look forward to advancing a North American ecosystem to serve the broader global community with cost-effective, resilient, and environmentally sustainable cathode materials.”*

[1] *Source: BloombergNEF , Lithium-Ion Batteries: 2021 State of the Industry Analysis, Long-Term Energy Storage Outlook, Long-Term Electric Vehicle Outlook and 2020 Lithium-Ion Battery Price Survey.*

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**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. The technology is applicable to electric vehicle, energy storage, consumer electronic and next generation batteries in the global push for a zero-emission future. Nano One’s One-Pot process, its coated nanocrystal materials and its Metal to Cathode Active Material (M2CAM) technologies address fundamental performance needs and supply chain constraints while reducing costs and carbon footprint. Nano One has received funding from various government programs and the current “Scaling of Advanced Battery Materials Project” is supported by Sustainable Development Technology Canada (SDTC) and the Innovative Clean Energy (ICE) Fund of the Province of British Columbia. For more information, please visit **www.nanoone.ca**

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*forward-looking information, including but not limited to: expected demand for LFP the anticipated results of further optimization work underway, any future collaborations that may happen with the OEM's or others, the Company's ability to achieve its stated goals, the commercialization of the Company's technology and patents and other risk factors as identified in Nano One's MD&A and its Annual Information Form dated March 15, 2021, both for the year ended December 31, 2020, and in recent securities filings for the Companies which are available at www.sedar.com. 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.*