Nano One Receives $3M in Non-Dilutive Funding from the Province of British Columbia

written by Raj Shah | May 6, 2020

May 6, 2020 (Source) – **(TSXV: NNO) (OTC Pink: NNOMF) (FSE: LBMB).** Nano One Materials is pleased to announce that the Province of British Columbia is contributing $3,033,000 to Nano One's "Scaling of Advanced Battery Materials Project" adding to the previously announced $5.25M contribution from Sustainable Development Technology Canada (SDTC). These funds are non-dilutive and non-repayable.

"Nano One is honoured to have the participation and support of the Province of British Columbia said CEO, Dan Blondal. *"Three million dollars will add to our multi-year runway and provide additional flexibility in accelerating, scaling and commercializing our lithium ion battery cathode technologies. These funds from the Ministry of Energy, Mines and Petroleum Resources leverage project milestones, due diligence and reporting structure already in place with SDTC and will directly support scale up activities with previously announced collaborators, Volkswagen, Pulead, Saint-Gobain and a number of their peers."*

Nano One has developed a technology platform to improve the production and performance of cathode powders used in lithium-ion batteries, with 16 patents granted and many more pending. The technology can make a wide range of lithium based composite powders for different battery applications including electric

vehicles, e-buses, power tools, renewable energy storage and consumer electronics, as well as next generation solid state batteries. Nano One is working collaboratively with global automotive, energy, and supplying companies to improve the cost and durability of lithium ion batteries, and to imbed its technology into manufacturing plans.

This $3M contribution by the Province is being made as part of a funding partnership with SDTC and augments Nano One's existing Project Funding Agreement with SDTC, executed in September 2019, bringing the total contribution to $8,283,000. The original project scope and milestone deliverables remain unchanged.

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, the execution of the plans of Nano One Materials Corp ("the Company") 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, the Province of British Columbia 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.

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