Nano One Receives C$1.8M towards SDTC Milestone 4 and Granted 2 Patents

written by Raj Shah | August 23, 2022

August 23, 2022 (Source) – **(TSX:NANO)(OTC PINK:NNOMF)(Frankfurt:LBMB).**

Nano One® Materials Corp. ("Nano One") is a clean technology company with patented processes for the low-cost, low-environmental footprint production of high-performance cathode materials used in lithium-ion batteries. Nano One is pleased to highlight the granting of two (2) more patents in Japan and the receipt of approximately C$1.8 million in non-dilutive, non-repayable contributions from Sustainable Development Technology Canada ("SDTC") and the British Columbia Innovative Clean Energy ("BC-ICE") fund toward the fourth and final milestone of the *Scaling Advanced Battery Materials* project, as outlined in Nano One's Management's Discussion & Analysis for June 30, 2022, filed on August 4, 2022.

"*Nano One has seen tremendous growth during this SDTC project,*" said Nano One CTO Dr. Stephen Campbell, *"and this has helped us transition to the final milestone. We have advanced our technology and added to our partnerships, made a significant acquisition, and landed an important strategic investment. With these recent patent issuances, we continue to execute successfully on the expansion and value of our Intellectual Property portfolio. This latest project contribution from SDTC and BC-ICE is a strong endorsement of our progress, goals, and path to commercialization."*

Nano One previously tripled the footprint of its innovation hub

in Burnaby B.C. and during this third milestone of 10 months, Nano One has grown its team by approximately sixty percent (60%) to over sixty (60) people, acquired significant pieces of equipment and scaled its third-party sampling capabilities for lithium iron phosphate ("LFP") and lithium nickel manganese cobalt oxide ("NMC").

During this period, Nano One made patent applications, process and equipment improvements, and added LFP its metal to cathode active material activities ("M2CAM®"). Coupled with third-party engineering studies and extensive economic modeling, Nano One has demonstrated, in confidence to existing and potential partners, competitive reductions in its cost estimates and an advantageous environmental footprint for future commercial scale plant and operations.

Furthermore, Nano One added a strategic investment by Rio Tinto, and co-development programs with BASF, Johnson Matthey, CBMM, Euro Manganese, and several undisclosed automotive OEMs and materials companies, all relating to LFP and NMC cathodes, and supporting the SDTC project objectives. Further to this, Nano One's pending acquisition of Johnson Matthey Battery Materials Canada and their LFP business in Candiac, Québec, will help fast track commercialization efforts.

Support for the *Scaling Advanced Battery Materials* project from SDTC and BC-ICE was previously announced on May 31, 2019 and May 6, 2020, respectively, and this is the third installment towards $8.2M in project contributions over 4 milestones.

The two Japanese patents relate to the One-Pot formation of niobium coated spinel (lithium nickel manganese oxide, "LNM") and to a method of forming lithium mixed metal oxides such as lithium nickel manganese cobalt oxide ("NMC"). Development of these patents has been supported in part by advisory services

and research and development funding from the National Research Council of Canada Industrial Research Assistance Program (NRC IRAP) and brings Nano One’s granted patents to a total of twenty-four (24) with approximately forty-seven (47) patents pending in various jurisdictions around the world.

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About Sustainable Development Technology Canada (SDTC)

At SDTC, we support companies attempting to do extraordinary things.

From initial funding to educational support and peer learning to market integration, we are invested in helping our small and medium-sized businesses grow into successful companies that employ Canadians from coast to coast to coast. We are relentlessly focused on supporting our companies to grow and scale in an increasingly competitive marketplace.

The innovations we fund help solve some of the world’s most pressing environmental challenges: climate change, regeneration through the circular economy, and the well-being of humans in the communities they live in and the natural environment they interact with.

Since its inception, SDTC has invested nearly $1.4 billion in more than 450 companies, creating nearly 17,000 jobs. Our companies have reduced greenhouse gas emissions by an estimated 22.4 megatons annually. For more information, please visit sdtc.ca

About BC ICE

The ICE Fund is a Special Account, funded through a levy on certain energy sales, designed to support the Province’s energy, economic, environmental and greenhouse gas reduction priorities,

and to advance B.C.’s clean energy sector. Since 2008, the ICE Fund has committed approximately $110 million to support pre-commercial clean energy technology projects, clean energy vehicles, research and development, and energy efficiency programs. On March 13, 2017, the Province announced a joint call partnership with Sustainable Development Technology Canada to support the development of pre-commercial clean energy projects and technologies.

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, complexity and environmental footprint. Nano One has received support and funding from various government programs including the National Research Council of Canada Industrial Research Assistance Program (NRC IRAP), Sustainable Development Technology Canada (SDTC) and Innovative Clean Energy Fund of the Province of British Columbia (“BC-ICE”). For more information, please visit **www.nanoone.ca**

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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: the results of any milestones achieved within the "Scaling Advanced Battery Materials" project jointly funded by SDTC and the British Columbia ICE fund, current and future collaboration engineering, and optimization research projects; closing of the pending acquisition of the Candiac facility in Québec; the execution of the Nano One's plans, development of materials, methods of production and study for pre-pilot, pilot and scaled up manufacturing on the path to commercialisation which are contingent on support and grants; successful collaboration with Rio Tinto; and the commercialization of the Nano One's technology and patents. 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', '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 Nano One to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including but not limited to: the ongoing and any potential future collaborations with SDTC, the British Columbia ICE Fund and any of the consortium partners and the ability to complete the remaining milestones to access the remaining funds, closing of the pending acquisition of the Candiac facility in Québec;

the execution of the Nano One's plans, development of materials, methods of production and study for pre-pilot, pilot and scaled up manufacturing on the path to commercialisation which are contingent on support and grants; successful collaboration with Rio Tinto; and the commercialization of the Nano One's technology and patentsand other risk factors as identified in Nano One's MD&A and its Annual Information Form dated March 28, 2022, both for the year ended December 31, 2021, and in recent securities filings for Nano One which are available at www.sedar.com. Although management of Nano One 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. Nano One 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.

SOURCE: Nano One Materials Corp.