

Nano One Reports Q1 2025 Results, Summarizes Activities and Reminds Shareholders of Upcoming AGM

written by Raj Shah | May 14, 2025

Q1 2025 Results and Subsequent Events

- *Total net assets of \$25.5 million as at Q1 2025, including \$26.5 million in non-dilutive funding received in Q1 2025 between sale and leaseback and government programs.*
- *Sale and leaseback transaction closes and generates net proceeds of \$13.7 million, plus a \$2.0 million deferred payment via vendor loan receivable.*
- *\$0.3 million received subsequent to Q1 2025 from NGen.*
- *AGM on May 23, 2025 followed by corporate presentation and Q&A. Reminder to vote by May 21, 2025.*

May 14, 2025 ([Source](#)) – **Nano One® Materials Corp.** (“Nano One” or the “Company”), a process technology company specializing in lithium-ion battery cathode active materials has filed its condensed interim consolidated financial statements (the “financial statements”), and management’s discussion & analysis (“MD&A”) as at and for the three months ended March 31, 2025 (“Q1 2025”) and is pleased to provide a summary and an update on

subsequent events.

Q1 2025 – Financial Position and Subsequent Funding

As at March 31, 2025, the Company's total net assets and working capital were \$25.5 million and \$24.8 million, respectively. Cash and cash equivalents were \$27.8 million.

In Q1 2025, total proceeds of \$26.5 million were received between the sale and leaseback transaction (net proceeds of \$13.7 million), and drawdowns on government programs of \$12.8 million. Approximately \$29.0 million remains in reimbursements to claim over the coming two years from contracted government programs.

The Company reported net income of \$2.7 million for Q1 2025 which was driven by the recognition of certain government grants within other income as well as the gain recognized on the sale and leaseback transaction.

Total assets includes the initial recognition of a \$2.0 million loan receivable during Q1 2025 relating to the sale and leaseback transaction. The loan receivable is repayable in two installments to the Company in three and six years from the date of issuance.

Total liabilities includes the initial recognition of a \$13.8 million lease liability during Q1 2025 associated with the sale and leaseback of the Candiatic Facility. Additionally, a Government loan was initially recognized amounting to \$2.8 million which represents a portion of the \$7.5 million in funding received from the Government of Québec through its mandated organisation Investissement Québec (IQ), with the remainder being recognized in other income as a government grant representing the below-market rate interest benefit associated with the loan. The loan is repayable by Nano, less any portion

forgiven by IQ, after an initial five year moratorium and subsequently in monthly installments over the course of the next five years.

Sale and leaseback transaction

On February 28, 2025, the transaction to [sell and leaseback](#) the building and land at the Company's Candiac Facility closed for net consideration of approximately \$15.7 million (\$13.7 million in net proceeds plus a \$2.0 million deferred payment in the form of a vendor loan).

For a more detailed discussion of Nano One's Q1 2025 interim results, please refer to the Company's financial statements, and MD&A, which are available at www.sedarplus.ca .

AGM

The Annual General Meeting (AMG) of the shareholders of Nano One Materials Corp. will be held on Friday, May 23, 2025, at 9:00 AM PST. Shareholder voting closes at 9:00 AM PST on May 21, 2025. To vote by proxy, please follow the instructions included in your meeting materials. Shareholders who wish to join the AGM are invited to call-in. Nano One will host a corporate presentation and Q&A session immediately following the AGM. To better facilitate participation, a Zoom meeting link is provided at <https://nanoone.ca/investors/agm/> .

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About Nano One®

Nano One® Materials Corp. (Nano One) is a technology company changing how the world makes cathode active materials for lithium-ion batteries. Applications include stationary energy storage systems (ESS), portable electronics, and electric vehicles (EVs). The Company's patented One-Pot process reduces

costs, is easier-to permit, lowers energy intensity, environmental footprint, and reliance on problematic supply chains. The Company is helping to drive energy security, supply chain resilience, industrial competitiveness and increased performance through process innovation. Scalability is proven and being demonstrated at Nano One's LFP (lithium-iron-phosphate) pilot production plant in Québec-leveraging the only facility and expertise of its kind outside of Asia. Strategic collaborations and partnerships with international companies like Sumitomo Metal Mining, Rio Tinto, and Worley are supporting a design-one-build-many licensing growth strategy-delivering cost-competitive, easier-to-permit and faster-to-market battery materials production solutions world-wide. Nano One has received funding from the Government of Canada, the Government of the United States, the Government of Québec, and the Government of 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: LFP production, joint ventures, contracted projects, revenue generation, operational growth, licensing, government funding, the development of technology, supply chains, and plans for construction and operation of

cathode production facilities and Development Project; the Company's current and future business and strategies; estimated future working capital, funds available, and uses of funds, future capital expenditures and other expenses for commercial operations; industry demand; incurrence of costs; competitive conditions; general economic conditions; the intention to grow the business, operations and potential activities of the Company; the functions and intended benefits of Nano One's technology and products; the development and optimization of the Company's technology and products; prospective partnerships and the anticipated benefits of the Company's partnerships; the Company's licensing and, the scalability of developed technology to meet expanded capacity; and the execution of the Company's stated plans – which are contingent on access to capital 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', '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: 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; successful current or future

collaborations that may happen with OEM's, 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; anticipated global demand and projected growth for LFP batteries; and other risk factors as identified in Nano One's MD&A and its Annual Information Form dated March 25, 2025, both for the year ended December 31, 2024, 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.