

Nano One to Acquire Johnson Matthey Battery Materials Canada

written by Raj Shah | May 25, 2022

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- Definitive agreement to acquire 100% of the shares of Johnson Matthey Battery Materials Ltd. a Canadian entity located in Candiac, Québec
- Acquisition to include the team, facilities, equipment, land and other assets
 - Team has more than 360 years of scale-up and commercial production know-how
 - Team and facilities proven in supplying tier 1 cell manufacturers for automotive
 - LFP facility and land strategically located near Montréal and operational since 2012
 - Facility and equipment can serve Nano One's process needs with room to expand
 - Expedites Nano One business strategy for LFP and other battery materials

Nano One® Materials Corp. ("[Nano One](#)" or the "Company") a clean technology innovator in battery materials, today announces that it has entered into a binding agreement to acquire all of the outstanding shares of Johnson Matthey (JM) Battery Materials Ltd. ("JMBM Canada") for approximately C\$10.25 million. The acquisition is fully funded and is on a cash-free, debt-free basis, subject to certain working capital adjustments.

JMBM Canada includes a team with over 360 years of collective experience, including R&D, pilot to commercial scale cathode

production and product qualification and quality assurance systems expertise for tier 1 automotive lithium-ion cell manufacturers.

JMBM Canada also includes a 2,400 tonne per annum capacity LFP production facility located in Candiac, Québec occupying approximately one tenth of the 400,000 square foot property.

The transaction is expected to complete by the end of 2022, subject to JMBM Canada fulfilling contractual commitments and certain other customary closing conditions.

Nano One CEO Mr. Dan Blondal said, *“The rapidly expanding need for responsibly produced cathode materials in North America presents an opportunity for Nano One to deploy its technology and become a leader. We are excited to announce our agreement to acquire JMBM Canada. Experienced employees are at the core of this deal and will help fast-track Nano One’s learning curve. The facility is in Greater Montreal and strategically located in proximity to employees and their families, international airports, major port facilities and is a critical link in the mines-to-mobility initiative. This complements Nano One’s technology innovation center and team in Burnaby, British Columbia, and is a perfect base for the advancement, expansion and acceleration of our commercialization strategy. We now look forward to working with our colleagues at JMBM Canada for a smooth business transition later this year and sharing our vision and plans with all stakeholders in the coming weeks and months.”*

Liam Condon, Chief Executive of Johnson Matthey, said, *“We have worked with Nano One on a number of projects over the last year and having seen their innovations, we believe they have the potential to develop the Candiac site in the best way possible. We remain at the Candiac site until the end of the year and are*

fully committed to serving the needs of our customers.”

The Candiac production facility was acquired by Johnson Matthey in 2015 and has been in operation since 2012. It is a supplier of lithium iron phosphate (LFP) cathode material to the lithium-ion battery sector for both automotive and non-automotive applications for a select group of customers. Strategically located in Candiac, Québec, it has the benefit of access to a North American ecosystem which will serve the broader global community with cost-effective, resilient, and environmentally sustainable cathode materials.

About Johnson Matthey

Johnson Matthey is a global leader in sustainable technologies that enables a cleaner and healthier world. With over 200 years of sustained commitment to innovation and technological breakthroughs, we improve the performance, function and safety of our customers' products. Our science has a global impact in areas such as low emission transport, chemical processing and making the most efficient use of the planet's natural resources. Today about 15,000 Johnson Matthey professionals collaborate with our network of customers and partners to make a real difference to the world around us. For more information, visit www.matthey.com.

Inspiring science, enhancing life.

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.

Changing how the world makes battery materials.

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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, statements with respect to: closing of the transaction and successful completion of the definitive agreement, the execution of the Company's business

strategy and plans which are contingent on partnerships, support and grants and the commercialization of the Company'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', 'focus', 'build', 'engage', '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: closing of the transaction, successful and timely completion of the definitive agreement, the execution of the Company's business strategy, any future collaborations that may happen with miners, 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 28, 2022, both for the year ended December 31, 2021, 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.

SOURCE: Nano One Materials Corp.