

NEO Battery Materials Accepted into R&D Scale-Up Centre Expansion Facility – Gyeonggi Technopark Located in Ansan Science Valley

written by Raj Shah | July 19, 2023

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- Accepted into Expansion Facility for R&D Scale-Up Centre – Gyeonggi Technopark Located in Ansan Science Valley
 - Satisfied All Pertinent Requirements to Acquire R&D Space within GTP
- ASV, an Innovation Cluster that Situates GTP, Will Aid R&D Support, Testing & Certification, Strategic Cooperation, Facilities & Equipment, and Education & Training
 - ASV Members Include LG, Hanyang University, KTL, KITECH, and KERI

NEO Battery Materials Ltd. (“NEO” or the “Company”), a low-cost silicon anode materials developer that enables longer-running, rapid-charging lithium-ion batteries, is pleased to announce the acceptance into the expansion facility for the South Korean R&D Scale-Up Centre – Gyeonggi Technopark (“GTP”) located in Ansan Science Valley (“ASV”).

In preparation for commercial-scale production in 2024, NEO

applied to GTP to upsize the production scale and to expand the material evaluation pipeline with global battery cell manufacturers, electric vehicle automakers, and electronics companies. After a broad review by GTP's facility operation, facility safety, and business development officials, the Company satisfied several requirements ranging from technology, commercialization potency, environmental and safety, and other pertinent factors for facility entry acceptance.

Gyeonggi Technopark operates to aid small to medium-sized enterprises with a high-tech focus on both the economic and technological forefront. GTP has enabled the commercialization of groundbreaking technologies as an active hub for industry-academic collaboration, project incubation, and cluster development. Located within Ansan Science Valley, GTP is an ASV member organization that strategically collaborates with LG, Korea Testing Laboratory, Korea Institute of Industrial Technology, Korea Electrotechnology Research Institute, Hanyang University, and other technology-oriented institutions and companies. ASV is an innovation cluster that will provide NEO with the necessary R&D support, testing and certification, strategic cooperation, facilities and equipment, and education and training to advance toward the next step for scale-up.

Dr. S. G. Kim, CTO of NEO, commented, "Due to NEO Battery's commercial potential and positive progress in R&D with our downstream partners, we have received an express acceptance from GTP officials to expand our production facility. Additional R&D manufacturing space and senior research engineers will expedite progress towards milestone achievements, including advanced agreements, construction completion, joint ventures, and firm commercial contracts."

About NEO Battery Materials Ltd.

NEO Battery Materials is a Canadian battery materials technology

company focused on developing silicon anode materials for lithium-ion batteries in electric vehicles, electronics, and energy storage systems. With a patent-protected, low-cost manufacturing process, NEO Battery enables longer-running and ultra-fast charging batteries compared to existing state-of-the-art technologies. Building the first commercial plant in South Korea, the Company aims to be a globally-leading producer of silicon anode materials for the electric vehicle and energy storage industries. For more information, please visit the Company's website at: <https://www.neobatterymaterials.com/>.

On behalf of the Board of Directors

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President and CEO

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