NEO Battery Materials Accomplishes Anode Production Capacity Upscaling Project

written by Raj Shah | November 5, 2021

November 4, 2021 (Source) – NEO Battery Materials Ltd. (**TSXV: NBM**) (**OTCQB: NBMFF**) ("**NEO**" or the "**Company**") is pleased to announce the Company has successfully completed the Silicon (Si) Anode Production Capacity Upscaling Project (or "**Project**") over the past three months.

From the initial production rate of several grams per hour for manufacturing silicon anode materials at the lab-scale, NEO's engineering team has accomplished to expand the rate to a level of several kilograms per hour. This is a result of improving productivity by more than 1,000-fold, and the success of the Project at this level has given stronger validation for the 120-ton semi-commercial plant that is scheduled to be commissioned by the end of next year. In addition to increasing the throughput rate (production speed) from this Project, NEO has reduced the amount of solvents used in the one-pot synthesis by more than 50%, thereby significantly lowering the processing cost of the Si anode material.

Dr. J.H. Park, Director and Chief Scientific Advisor, commented, "NEO Battery's Nanocoated Silicon Anode that is based on low-cost Metallurgical-Grade Si (Metal-Si) utilizes NEO's optimized milling technique and nanocoating technologies simultaneously, which innovatively improve the poor cycling performance and life of Metal-Si. By aiming to implement a continuous process, NEO is attempting to shift the paradigm for production methods and efficiencies of existing battery anode and cathode materials."

Mr. Spencer Huh, President and CEO, added, “As NEO understands the need to fast-track into mass production, we are pleased to announce the accomplishment of the Upscaling Project. The Company is at the forefront of developing unique Si anode lines through the low-cost manufacturing process, and we are customizing solutions for various downstream users to optimize the products for high-power electric vehicle lithium-ion battery applications.”

Establishment of NEO Battery Materials Korea Co., Ltd.

As of the week of November 1, 2021, the South Korean subsidiary, NEO Battery Materials Korea Co., Ltd., (“**NBMK**“) has been established and has been registered as a foreign-invested corporation. NBMK will provide the flexibility to operate and to finalize and contract the semi-commercial site location. Through NBMK, the Company will seek to create relationships with the Korean provincial governments to apply for grants and to expand business opportunities in the lithium-ion battery supply chain.

About NEO Battery Materials Ltd.

NEO Battery Materials Ltd. is a Vancouver-based company focused on battery metals and materials. NEO has a focus on producing silicon anodes materials through its proprietary single-step nanocoating process, which provides improvements in capacity and efficiency over lithium-ion batteries using graphite in their anode materials. The Company intends to become a silicon anode active materials supplier to the electric vehicle industry. 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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