NEO Battery Materials and University of Windsor Sign Strategic MOU to Advance Novel Battery Technologies

written by Raj Shah | September 5, 2024
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- MOU with the University of Windsor to Advance Novel Battery & Energy Storage Technologies
    - To Cultivate Highly Qualified Talent & Workforce, Commercialize Innovations with New IP & Conduct Pivotal Battery R&D

- Collaborate to Optimize Silicon Anodes, Fabricate Multi-Layer Battery Cells & Develop New Component Materials
- Intention to Jointly Apply for Provincial/Federal Funding Programs to Leverage R&D Project

NEO Battery Materials Ltd., a low-cost silicon anode materials developer that enables longer-running, rapid-charging lithium-ion batteries, has signed a Memorandum of Understanding (MOU) with the University of Windsor to establish a strategic partnership focused on advancing new battery and energy storage technologies in Canada's electric vehicle (EV) ecosystem.

The partnership will leverage the synergies between industry and academia to drive innovation and competitive advantages in battery and sustainable mobility technologies. Both parties are committed to combining their strengths in cultivating highly qualified talent, commercializing innovation, and conducting

pivotal research and development.

“We are pleased to announce this strategic partnership,” said Dr. Shanthi Johnson, the University of Windsor’s vice-president, research and innovation. “Our institution has a proven commitment to pursuing bold, impactful research in collaboration with industry. This partnership with NEO Battery Materials is an example of that commitment with tangible benefits to the EV sector, the Canadian economy, and society as a whole.”

As a part of this MOU, NEO will collaborate with researchers in UWindsor’s Faculty of Engineering. Projects will focus on optimizing silicon anodes, fabricating multi-layer lithium-ion battery cells, and developing novel component materials. The partnership will take advantage of provincial or federal funding programs for industry-academia joint development.

Along with research and development, the collaboration aims to create commercialization pathways for new innovations. By jointly creating intellectual property (IP), NEO and the University will develop and bring to market new solutions that address the evolving needs of the EV and energy storage sectors. The collaboration will explore work opportunities to equip students with practical experience and create a pipeline of highly qualified personnel to fulfill the workforce needs of the growing EV sector.

About the University of Windsor

With a rich history dating back to 1857, the University of Windsor is a comprehensive, student-focused institution with more than 17,000 students enrolled in a broad range of undergraduate and graduate programs. As partners, leaders, and learners, the University of Windsor engages in impactful research, relevant teaching, creative endeavours and inclusive relationship building to foster positive change.

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. 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
Spencer Huh
Director, President, and CEO

This news release includes certain forward-looking statements as well as management's objectives, strategies, beliefs and intentions. All information contained herein that is not clearly historical in nature may constitute forward-looking information. Generally, such forward-looking information can be identified notably, but not limited to, by the use of forward-looking terminology such as "plans", "expects," or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", "be achieved", and similar words referring to future events and results. Forward-looking information is 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 information, including but not limited to: (i) volatile stock prices; (ii) the general global markets and

economic conditions; (iii) the possibility of write-downs and impairments; (iv) the risk associated with the research and development of advanced technologies; (v) the risk associated with the effectiveness and feasibility of technologies that have not yet been tested or proven on commercial scale; (vi) the risks associated with entering into joint ventures, collaboration agreements, joint development agreements, and similar commercial agreements; (vii) fluctuations in input precursor prices; (viii) the risks associated with uninsurable risks arising during the course of research, development and production; (ix) competition faced by the resulting issuer in securing experienced personnel and financing; (x) access to adequate infrastructure to support battery materials research and development activities; (xi) the risks associated with changes in the technology regulatory regime governing the Company; (xii) the risks associated with the various environmental regulations the Company is subject to; (xiii) risks related to regulatory and permitting delays; (xiv) the reliance on key personnel; (xv) liquidity risks; (xvi) the risk of litigation; and (xvii) risk management, as described in more detail in our recent securities filings available at www.sedarplus.com. Forward-looking information is based on assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued research and development activities, no material adverse change in precursor prices and development plans to proceed in accordance with plans and such plans to achieve their stated expected outcomes, receipt of required regulatory approvals, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the 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 forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Such forward-looking information has been provided for the purpose of assisting investors in understanding the Company's business, operations, research and development, and commercialization plans and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking information. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.

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