

NEO Battery Materials Announces Change of Business & Ontario Redomiciliation Approval from Annual General and Special Meeting Voting Results

written by Raj Shah | February 22, 2023

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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 provide the voting results of the Company’s Annual General and Special Meeting held on February 21, 2023. The details of the voting results are included in the report of voting results filed on SEDAR.

All of the management nominees for election as director were elected by majority until the Company’s next annual meeting of shareholders, and DeVisser Gray LLP was re-appointed as the Company’s auditors. All other resolutions detailed in the management information circular were duly authorized and approved by shareholders, namely:

- Approving Change of Business from a Mining Issuer to a Technology Issuer with Votes for Approximately 99.5%
- Approving Continuation of the Company from the Business Corporations Act (British Columbia) to the Business Corporations Act (R.S.O. 1990, c.B.16) (“OBCA”) & to Adopt

- a New By-Law No.1 with Votes for Approximately 90.7%
- Approving the Company's 10% Rolling Stock Option Plan

Mr. Spencer Huh, President & CEO of NEO, commented, "We are highly pleased to announce the voting results from the Annual General and Special Meeting. With the approval of the Change of Business by shareholders, we aim for a smooth close for the process with the Exchange, and NEO will concurrently move forward to build out our North American strategy with non-dilutive funding programs in Ontario and the federal level."

About NEO Battery Materials Ltd.

NEO Battery Materials Ltd. is a Vancouver-based company focused on electric vehicle lithium-ion battery materials. NEO has a focus on producing silicon anode 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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This news release includes certain forward-looking statements as well as management's objectives, strategies, beliefs and intentions. Forward looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the

current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, the effectiveness and feasibility of technologies which have not yet been tested or proven on a commercial scale, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.

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