NEO Battery Materials Appoints Chief Science Officer for Silicon Anode Commercialization and Battery Materials Business Expansion

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- Appointed Lithium-Ion Battery Expert, Dr. Basudev Swain, as Chief Science Officer
- Expertise Will Complement Silicon Anode Commercial Plant Progress and Optimization of Material Performance and Production Process
- Served Integral Research and Project Management Roles with Commercialization of Mass Production Systems and Battery Materials Based Projects for More Than 20 Years
- Will Aid in Silicon Waste Recycling as Value-Added Project in U.S. Expansion

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 appointment of Dr. Basudev Swain as Chief Science Officer. With Dr. Swain’s expertise in green material sciences engineering and lithium-ion battery recycling, NEO has fortified the knowledge base and leadership team for the next phase of the silicon anode commercialization plan and expansion efforts for value-added projects in the battery materials industry.

With a total of more than 20 years of experience in the lithium-ion battery materials materialization process development, Dr. Swain has served in vital project management roles that include the commercialization of mass production systems and multi-million-dollar projects focused on sustainable process development and battery material recycling. He has also published several high-impact scientific literature in international journals, peer-reviewed conferences, and book chapters related to battery materials engineering and resource recycling.

Mr. Spencer Huh, President and CEO of NEO, stated, “We are more than excited to welcome Dr. Basudev Swain as our Chief Science Officer. Being an expert in developing and recycling high-performance materials for lithium-ion batteries, Dr. Swain will add significant value and speed to NEO’s commercialization efforts and performance improvement. The depth of his experience in battery recycling will also boost our silicon waste recycling efforts as a value-added project when expanding into the U.S.”

Dr. Basudev Swain, CSO of NEO, commented, “I am more than glad to help NEO to become a tier-one supplier of silicon anode materials in the EV battery supply chain. Along with optimizing the current performance and economics with our R&D engineering team, I will invest my efforts into growing NBM America through silicon anode and value-added recycling expansion operations. Silicon waste recycling will come first, but as an extension, we will possess the capability to build recycling systems to recover critical battery materials, such as lithium and cobalt, and rare earth minerals in electronic waste.”

Dr. Swain has held various research positions including R&D institutes in South Korea, National Institute of Advanced Industrial Science and Technology in Japan, and a faculty position at Indiana University Southeast, and his expertise

focuses on process development for all varieties of electronics waste recycling. After completing his master's degree in India, Dr. Swain received his Ph.D. in Metal, Minerals, and Materials in South Korea.

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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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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