NEO Battery Materials Builds NBM Korea R&D Scale-Up Centre in South Korea's Yonsei University

written by Raj Shah | January 6, 2022

January 6, 2022 (Source) – NEO Battery Materials Ltd. (**TSXV: NBM**) (**OTCQB: NBMFF**) ("**NEO**" or the "**Company**") is pleased to announce that the Company has established and built its R&D Scale-Up Centre at the Yonsei University of South Korea through NEO Battery Materials Korea Co., Ltd. ("**NBM Korea**"), a wholly owned subsidiary of the Company.

NEO and Yonsei University entered into a Collaborative Development Agreement in May of 2021 for the development and commercialization of the Company's proprietary nanocoating technology for silicon anode materials. Due to the increasing need for expanding space and procuring equipment to advance R&D and manufacturing activities, NEO had decided to establish the independent scale-up centre through NBM Korea, and with the active support of Yonsei University, NEO has successfully secured a strategic space of 4,300 square feet, which is located next to testing and evaluation facilities within the university to develop its technology.

Mr. Spencer Huh, President and CEO of NEO, expressed, "We are very glad to have our own R&D Scale-Up Centre at Yonsei University. We have placed an order for equipment to facilitate further silicon anode production and will be in place by mid-February. With the setup of our research space, we are underway to hire more talented researchers. We believe that this Centre could speed up our further development of additional **NBMSiDE**

pipelines of silicon anode active materials."

The establishment of the R&D Scale-Up Centre will make it further possible to access non-dilutive Korean government grants and financing through NBM Korea, including tax incentives for the Korean subsidiary registered as a foreign investment company from Canada.

"We will keep our valuable shareholders updated regarding our continuous corporate activities in Korea and Canada," Mr. Huh added.

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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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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