

NEO Battery Materials Completes Semi-Commercial Plant Facility Due Diligence

written by Raj Shah | September 20, 2021

September 20, 2021 ([Source](#)) – NEO Battery Materials Ltd. (**TSXV: NBM**) (**OTCQB: NBMFF**) (“**NEO**” or the “**Company**”) is pleased to announce that the third-party engineering consulting firm has completed its due diligence for the selected semi-commercial facility in South Korea. The Company will receive the comprehensive report in the next week to finalize the decision regarding the site.

Mr. Spencer Huh, President and CEO of NEO, commented, “As we have successfully completed the due diligence with the contracted engineering firm, we are observing the selected South Korean semi-commercial facility with a positive light. After we receive the due diligence report, management, advisors, and the engineering team will internally discuss for the final decision on the facility. The objective of the plant is to validate the mass production ability of NEO’s silicon anode active materials and optimize the process customizability for each individual clients’ needs.”

As per the news released on September 7, 2021, the engineering firm had performed a series of reviews and assessments concerning the suitability of the property for NEO’s operations and the list and schedule of required licenses. The facility will be capable of producing an initial capacity of 120 tons per year, and the space will accommodate up to 5 mass production lines when the semi-commercial scale is converted into a commercial facility.

Additional Equipment Received to Increase Prototype Sample Production Capacity

The diverse application and high performance of NEO's silicon anodes are enabling greater traction and interest in the lithium-ion battery and automotive industry. To rapidly respond to the increasing demand for NEO's proprietary silicon anode prototype samples by external parties, the Company has received two additional equipment to expand the bench-scale sample capacity in the past week. Through the semi-commercial plant, a supplementary R&D lab will be included in the facility, and all equipment that is being received and tested on the bench scale will be migrated into the upgraded lab.

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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“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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