

NEO Battery Materials Confirms Stable and Unaffected Operations Amid South Korea's Declaration of Emergency Martial Law

written by Raj Shah | December 3, 2024

December 3, 2024 ([Source](#)) – NEO Battery Materials Ltd. (“**NEO**” or the “**Company**”) (TSXV: **NBM**) (OTC: **NBMFF**), a low-cost silicon anode materials developer that enables longer-running, rapid-charging lithium-ion batteries, wishes to provide complete assurance and confirmation to its stakeholders that the recent declaration of emergency martial law in South Korea does not and will not impact the Company’s operations and progress at its Research and Development (R&D) Scale-Up Centre located in the country. As of 1 AM KT, December 4, 2024, the South Korean National Assembly has passed a resolution to end the declaration of emergency martial law.

The South Korean president’s declaration was due to the ongoing political gridlock between the ruling and opposing parties and is not due to an imminent or immediate threat to public safety or business activities. NEO’s R&D Scale-Up Centre will be unaffected and remain fully operational, with current projects and developments proceeding as planned. The continuity of operations is the Company’s top priority, and NEO has implemented measures to ensure this remains uncompromised.

Management acknowledges the concerns that such announcements may raise among stakeholders. However, for this particular circumstance, the Company wishes to emphasize that such concerns

are unwarranted and that there are no foreseeable disruptions to its activities in South Korea. The Company appreciates the continued trust and support of its stakeholders as it drives forward its mission of innovating and commercializing advanced battery materials for the global automotive and electronics markets.

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

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“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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