

NEO Battery Materials Engages Generation IACP Inc. for Market Making Services

written by Raj Shah | July 4, 2023

July 4, 2023 ([Source](#)) – (TSXV: NBM) (OTCQB: NBMFF)

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 that, in compliance with the policies and guidelines of the TSX Venture Exchange and other applicable legislation, it has engaged Generation IACP Inc. (“Generation”) to provide market making services with the objective of maintaining a reasonable market and improving the liquidity of NEO’s common shares.

Under the agreement, Generation will receive a fee of C\$7,500 plus applicable taxes per month. The agreement between the Company and Generation is for an initial term of six (6) months and shall be automatically renewed for subsequent six (6) month periods (collectively, the “Term”) unless the Company provides written notice of termination to Generation at least 30 days prior to the end of the Term or Generation provides a written notice of termination to the Company. Commencing on the first anniversary of the agreement, the fee payable to Generation will automatically increase annually by 3.0%. No stock options or other compensation are being granted in connection with the engagement. Generation does not currently own any securities of the Company; however, Generation and its clients may acquire an interest in the securities of the Company in the future.

Generation is an arm’s length party to the Company. Generation’s market making activity will be primarily to correct temporary

imbalances in the supply and demand of the Company's shares. Generation will be responsible for the costs it incurs in buying and selling the Company's shares, and no third party will be providing funds or securities for the market making activities.

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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.