NEO Battery Materials Negotiating Silicon Anode Bulk Orders & Establishing R&D Collaboration

written by Raj Shah | September 26, 2023
September 26, 2023 (Source) – (**TSXV: NBM**) (**OTCQB: NBMFF**)

- Negotiating with 3 EV Supply Chain Companies for Silicon Anode Bulk Orders
    - R&D Centre Operating at Full Capacity from Sample Demand Upsurge & To Fill Sizeable Orders Sequentially

- Establishing Trilateral Research Collaboration with South Korean Research Institute & Prominent Engineering University
    - 1) Research for Performance Enhancement, 2) Product Development & 3) Non-Dilutive Funding Applications

- Discussing with South Korean Provincial Government for Grant Opportunity

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 1) negotiations for additional bulk orders with 3 EV supply chain companies & 2) the initiative to form a research collaboration with a South Korean research institute and a prominent engineering university.

Negotiations for Additional Bulk Orders

For the past week, the Company has been negotiating with 3 EV supply chain companies regarding additional bulk orders for NEO's silicon anode materials – NBMSiDE®. Due to the demand upsurge, NEO retains sizeable orders to fill as the R&D Centre is operating at full capacity. The Company expects to continue negotiations until the production timeline becomes definitive with the relocation to the expansion facility.

Tri-Lateral Research Collaboration for Silicon Anode Materials

In South Korea, NEO is underway to form a trilateral research collaboration with a government-funded research institute and a prominent engineering university. The project will focus on 1) expanding NBMSiDE® performance enhancement research, 2) developing new silicon anode products complementary to the existing portfolio, and 3) securing non-dilutive financing in Korea and Canada.

Dr. Basudev Swain, Chief Science Officer of NEO, commented, "As South Korea is the second largest battery manufacturing country, the Company is leveraging both Korea's advanced technologies and extensive knowledge base for battery materials. This collaboration will generate value through deepening government support for NEO and diversifying product offerings to cater to a broader spectrum of battery manufacturers' needs."

Additionally, management is discussing with one South Korean provincial government for grants to assist R&D expansion and commercialization. Along with the acceptance into the Intellectual Property Support Program (IPSP) administrated by the Korea Invention Promotion Association (KIPA), NBM Korea expects to secure further economic/tax incentives, education & training support programs, and grant opportunities in the near term.

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. Building the first commercial plant in South Korea, 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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