

NEO Battery Materials Provides Corporate Updates on NBM America and Silicon Anode Product Evaluation & Pipelines

written by Raj Shah | February 21, 2023

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- Engaged and Discussed with Ohio's Business and Economic Development Organizations for U.S. EV Battery Industry Expansion
 - Will Cooperate for Site Selection, State-Level Funding, and Resource Access
- To Establish Ohio R&D Center to Expedite Timeline for Joint Venture Opportunities
- Rigorous Testing Efforts with NDA Partners & Additional Attraction to High-Performance Silicon Anodes
- Increasing Research Efforts for Developing CNT-Based Silicon Anode Material for Product Pipeline Enhancement

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 provide corporate updates on (i) expansion developments of NBM America Ltd., and (ii) silicon anode product evaluation and pipeline strategies.

NBM America Ltd. Expansion Developments

As announced on January 25, 2023, NEO Battery Materials is planning to establish NBM America Ltd. as a private subsidiary

company in Ohio, U.S. The expansion objective is to initiate business development in the growing North American EV battery supply chain and support collaborative interactions and opportunities with U.S.-based NDA partners.

In the past two weeks, management has engaged and discussed with JobsOhio through South Korean representatives and REDI Cincinnati, Ohio's business and economic development organizations. To operate in the optimal location in the U.S. battery industry, NBM America will work with organization officials for site search and selection, state-level non-dilutive grants, talent acquisition, and regional public relation development.

To expedite the timeline for joint venture opportunities, NEO plans to establish an R&D Center to manufacture silicon anode samples for North American battery manufacturers. This strategic facility will increase logistical efficiency by reducing the backlog time between material evaluation and optimization. The Company also initiated discussions with U.S. venture capital firms to secure series funding for NBM America, and NEO aims to develop complementary value-enhancing projects.

NBMSiDE™ Silicon Anode Product Evaluation & Pipeline

Recently signing 5 additional NDAs in the EV battery industry including a U.S.-based investment bank and a private equity firm, NEO is in the feedback process of manufacturing and delivering performance-optimized NBMSiDE™ for further evaluation. The high-capacity characteristics have attracted the interest of several battery cell and material manufacturers, and various testing is planned with solid-state electrolytes and industry-standard NMC and LFP cathodes.

In the South Korean Scale-Up Center, the R&D engineering team is scheduled to utilize in-house manufacturing capabilities for

full cell testing with silicon anodes, and due to positive feedback, larger-format evaluations with pouch-type cells will commence with NDA partners.

In collaboration with NanoRial Technologies and Applied Carbon Nano Technology, the Company seeks further cooperation with CNT manufacturers to fortify the product differentiation strategy.

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/>.

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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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