

NEO Battery Materials Provides Operational Updates on R&D Expansion Facility

written by Raj Shah | September 21, 2023

September 21, 2023 ([Source](#)) – (TSXV: NBM) (OTCQB: NBMFF)

- Initiated Relocation Process to R&D Expansion Facility – Gyeonggi Technopark Located in Ansan Science Valley
- Streamlined Workflow to Upsize Silicon Anode Production Capacity and Material Evaluation Pipeline
 - To Hire Specialized Labor and to Install New Equipment for Accelerated Optimization Process
- Strategizing to Ink Multiple Joint Development and Collaboration Agreements with R&D Capacity Increase

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 operational updates on relocating to Gyeonggi Technopark & upsizing production and R&D capacity to establish milestone agreements with established battery supply chain players.

NEO’s R&D Engineering team has initiated the relocation process to Gyeonggi Technopark (GTP) from Yonsei Engineering Research Park. The expanded facility space will divide the manufacturing and performance evaluation areas to streamline workflow and reduce production-to-evaluation lead times. Additional specialized labour will be hired, and new equipment will be installed to upscale capacity for material evaluations with

global battery cell manufacturers & EV OEMs.

At GTP, the Company will accelerate the optimization process, extending the research depth on nanocoating materials, solvents, silicon particles, and special additives. New equipment that analyzes physical, chemical, and electrochemical performance will provide additional insight into manufacturing subsequent high-quality batches. Moreover, NEO plans to partner with members of Ansan Science Valley for external R&D support, testing, and strategic cooperation.

Mr. Spencer Huh, President and CEO of NEO, commented, “With an emphasis on efficiency, we are strategizing to expand R&D and production capacity to sign multiple joint development and collaboration agreements with battery supply chain companies. Demand for NEO’s silicon anode technology, NBMSiDE[®], has increased, and we are solidifying our go-to-market timeline for NBMSiDE[®] to be inside commercial-level batteries promptly.”

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

Spencer Huh

President and CEO

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