NEO Battery Materials Provides South Korean Commercial Plant and Corporate Updates

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- In Discussion with 3 Contractors for RFQ in 2 Weeks & Will Select Best Contractor Based on Critical Procurement Factors
- Additional Material Evaluation with Further-Enhanced Silicon Anodes with 3 US-Based Battery Cell Manufacturers Including a Solid-State Battery Developer
- Engaged with Working Partners to Carry Forward Collaborative Ventures in Domestic and International Markets
- Final Stages of Securing Prominent U.S. VC Cleantech and Battery Funds for Long-Term, Reliable, and Value-Enhancing Strategic Investments

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 updates on the construction process for the South Korean Commercial Plant, material evaluation of further-enhanced silicon anodes, and strategic investments with U.S. venture capital funds.

Following the construction permit approval of the South Korean Commercial Plant, NEO Battery Materials has advanced discussion with 3 contractors for a request for quotation (RFQ) process. In the next two weeks, the Company will accordingly receive

construction quotes. Based on essential procurement factors, such as technical expertise, project execution, and cost-effectiveness, NEO will select the most qualified contractor to advance commercialization to the next step.

With 3 U.S.-based battery cell manufacturers including a solid-state battery developer, the Company is scheduled to send further-optimized NBMSiDE™, NEO's proprietary silicon anode materials, samples for material evaluation and validation in lithium-ion battery cells. Additionally, optimistic developments have allowed the Company to discuss domestic and international expansion plans with working partners. Both parties aim to carry forward collaborative ventures and projects for active NBMSiDE™ integration in EV batteries.

The Company is also in the final stages of securing prominent U.S. venture capital funds with a primary focus on the cleantech and battery sector. These long-term, reliable strategic investments will provide NEO with the resources needed to continue material optimization, commercialization efforts, and U.S. expansion. NEO Battery Materials targets partners that will provide value-enhancing solutions that can strengthen working relationships and introduce new collaborative business opportunities with global battery industry players.

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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