

NEO Battery Materials Receives First Purchase Order for Silicon Anode Materials

written by Raj Shah | September 5, 2023

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- Received First Purchase Order for 0.4 Metric Tonnes of Proprietary Silicon Anodes, NBMSiDE[®], by an Asian Chemical Material Company under NDA
 - Order Received through South Korean Subsidiary, NBM Korea Co.
 - Plans to Supply Over One (1) Year with Optimized Samples
- Large Volume Test for Purpose of Integrating NBMSiDE[®] into Customer's Battery Materials to Develop Composite Anode Materials
 - Customer will Present Developed Products to Global Battery & EV Manufacturers for Use in Commercial Lithium-Ion Batteries

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 receive the first purchase order (“P.O.”) for 0.4 metric tonnes (400 kilograms) of NEO’s proprietary silicon anode materials, NBMSiDE[®], by an Asian chemical material company (the “Customer”) under NDA.

Through NEO's South Korean subsidiary, NBM Korea Co., an initial volume P.O. was placed for the Customer's purpose of combining NBMSiDE® products with the Customer's battery materials to develop composite anodes for commercial-level lithium-ion battery use. Due to the large volume order that exceeds the gratuitous sample limit, the transaction was recognized as a purchase order, and NEO plans to supply over a one (1) year timeline, delivering gradually optimized samples.

Mr. Spencer Huh, President & CEO of NEO, commented, "We are excited to extend our relationship with the chemical material company to take another step towards collaborative commercialization. The unnamed Customer will test NBMSiDE® within their materials and system to present their products to multiple global battery cell manufacturers & EV automakers they have been cooperating on a long-term basis. Positive performance developments are opening and driving new opportunities for advanced agreements continuously, and we expect to secure additional bulk sample P.O.s for large volume testing."

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 to 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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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.

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