NEO Battery Materials Signs Collaboration Agreement with High-Performance Carbon Nanotube Developer for Silicon Anode Optimization

written by Raj Shah | February 13, 2023
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- Signed Collaboration Agreement with NanoRial Technologies Ltd., a Developer of Well-Dispersed Carbon Nanotubes (CNT) for Lithium-Ion Battery Performance Improvement
- Purpose to Optimize Performance of NEO's Silicon Anode Materials with CNT as Effective Nanocoating Materials
- Intend to Jointly Apply to Canadian Governmental, Non-Dilutive Funding Programs

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 that the Company has signed a non-exclusive collaboration agreement with NanoRial Technologies Ltd. ("**NanoRial**"). NanoRial is a technology developer of fully-dispersed carbon nanotubes (CNT) that is capable of improving the conductivity, capacity, and ultra-fast charge rate of batteries.

NEO and NanoRial will collaborate to optimize the stability and performance of NEO's silicon anode materials, NBMSiDE™, by integrating NanoRial's high-performance CNT products as a robust nanocoating material. Both Parties recognize that implementing

CNT technology can advance the commercial-level use of silicon anodes in EV batteries and will accordingly expand on mutual business opportunities in the lithium-ion battery supply chain.

Once the Company redomiciles into Ontario, NEO Battery Materials intends to jointly apply to governmental, non-dilutive funding programs with NanoRial to increase business presence and exposure in the Canadian battery supply chain. With Canada placing 2nd in Bloomberg NEF's global battery supply chain rankings, the Company aims to build lasting relationships with government officials to secure direct funding from the Ontario provincial government, supercluster projects from NGen Manufacturing Canada, and federal programs through the department of Innovation, Science and Economic Development (ISED).

Mr. Spencer Huh, President and CEO of NEO, stated, "We are excited to be working with NanoRial to build on one of the many collaboration and joint development agreements we expect to achieve this year. With our R&D efforts to integrate CNTs into NBMSiDE™, we are actively expanding the product portfolio to fulfill the current specifications requested by global battery supply chain players and working parties. As we understand the essence of the growing North American battery industry, we plan to push efforts to become a global silicon anode supplier."

Dr. Chitral Angammana, CEO of NanoRial, commented, "Providing one of the best solutions of CNT products in the industry, NanoRial is excited and confident to collaborate with NEO to accelerate its commercialization efforts. NanoRial is currently engaged with global, multinational firms in the battery industry, testing our well-dispersed CNT products to improve the electrical conductivity, energy density, and lifetime of lithium-ion batteries. We hope to share this business network and look forward to growing our products on a global scale."

About NanoRial Technologies Ltd.

NanoRial is an Ontario-based Deep-Tech advanced materials company enabling next-generation products and materials from faster charging batteries to longer and lighter wind turbine blades through our patented nano-particle exfoliation technology and carbon nanotube (CNT) based additives. NanoRial intends to become a leading CNT-based materials supplier to the energy storage systems market. For more information, please visit NanoRial's website at: https://nanorial.com/

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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On behalf of the Board of Directors

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