NEO Battery Materials Signs Joint Development Agreement with Fortune Global 500 Chemical Materials Company

written by Raj Shah | October 7, 2024

- Joint Development Agreement with Fortune Global 500 Chemical Materials Company
    - Multi-Billion Annual Revenue Generation with 40,000+ Employees in Over 50 Countries

- Developing Silicon Anode Products with Advanced Coating Materials and Methods
    - To Enhance Structural Durability and Limit Battery Capacity Degradation

- Intention to Commercialize Jointly Developed Silicon Anodes Based on Performance

October 07, 2024 (Source) – NEO Battery Materials Ltd. (“**NEO**” or the “**Company**”) (**TSXV: NBM**) (**OTC: NBMFF**), a low-cost silicon anode materials developer that enables longer-running, rapid-charging lithium-ion batteries, is pleased to announce the Joint Development Agreement (“**Agreement**” or the “**JDA**”) with a Fortune Global 500, multinational chemical materials company (the “**JDA Partner**”). The JDA Partner will remain confidential due to competitive strategy and protection of proprietary technologies.

Under the Agreement, NEO Battery Materials and the JDA Partner

will jointly develop and enhance silicon anode materials with advanced chemical coatings and methods. Advanced chemical coatings will improve silicon's structural durability and limit undesirable reactions that decrease battery capacity during use. Based on the successful completion of development objectives, both parties intend to commercialize the jointly enhanced silicon anodes for EV lithium-ion batteries.

Mr. Spencer Huh, Director, President & CEO of NEO, commented, "We are deeply pleased to announce this major business milestone of signing NEO's first JDA with a well-respected, global chemicals company. With multi-billions in annual recurring revenue, the JDA Partner has deep experience in the chemicals space and operates in over 50 countries with over 40,000 employees. We are further excited to optimize our silicon anode products with unique technologies offered by major partners within the industry. Synergies with our JDA Partner are expected to generate unmatched battery performance compared to state-of-the-art products."

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. 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

Director, President, and CEO

This news release includes certain forward-looking statements as well as management’s objectives, strategies, beliefs and intentions. All information contained herein that is not clearly historical in nature may constitute forward-looking information. Generally, such forward-looking information can be identified notably, but not limited to, by the use of forward-looking terminology such as “plans”, “expects,” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur”, “be achieved”, and similar words referring to future events and results. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: (i) volatile stock prices; (ii) the general global markets and economic conditions; (iii) the possibility of write-downs and impairments; (iv) the risk associated with the research and development of advanced technologies; (v) the risk associated with the effectiveness and feasibility of technologies that have not yet been tested or proven on commercial scale; (vi) the risks associated with entering into joint ventures, collaboration agreements, joint development agreements, and similar commercial agreements; (vii) fluctuations in input precursor prices; (viii) the risks associated with uninsurable risks arising during the course of research, development and production; (ix) competition faced by the resulting issuer in securing experienced personnel and financing; (x) access to adequate infrastructure to support battery materials research and development activities; (xi) the risks associated with changes in the technology regulatory regime governing the

Company; (xii) the risks associated with the various environmental regulations the Company is subject to; (xiii) risks related to regulatory and permitting delays; (xiv) the reliance on key personnel; (xv) liquidity risks; (xvi) the risk of litigation; and (xvii) risk management, as described in more detail in our recent securities filings available at www.sedarplus.com. Forward-looking information is based on assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued research and development activities, no material adverse change in precursor prices and development plans to proceed in accordance with plans and such plans to achieve their stated expected outcomes, receipt of required regulatory approvals, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Such forward-looking information has been provided for the purpose of assisting investors in understanding the Company's business, operations, research and development, and commercialization plans and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking information. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or

accuracy of this release.