NEO Battery Materials Signs LOI with Top U.S. University Spin-Out Company of Robust Polymer Electrolytes

written by Raj Shah | February 28, 2023

- Letter of Intent with Top U.S. University Spin-Out Developer of Robust, Durable Polymer Electrolytes for Silicon Anode Optimization
- Purpose: Enhance Silicon Cycling Performance through Developer's Novel Technology that Fortifies Mechanical Durability and Safety Features
- Potential for NEO's Silicon Anode to be Used in Various Energy Storage Applications through Successful Collaboration

February 28, 2023 (Source) – 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 highly pleased to announce that the Company has signed a letter of intent ("**LOI**") with an undisclosed, top U.S. university spin-out company of polymer electrolytes ("**Developer**"). Due to strategic reasons with regard to collaboration and business advancements, the Developer will remain unnamed until disclosed.

Under the terms of the LOI, the Parties will jointly explore opportunities to integrate the Developer's polymer electrolyte technology into NEO's silicon anode system to improve the performance by effectively controlling silicon's volume

expansion problem. Additionally, the non-flammable nature of polymer electrolytes can provide increased safety improvements as opposed to conventional liquid electrolytes, preventing the risk of battery fires and explosions. NEO and the Developer acknowledge that creative, yet fast-paced R&D and collaboration must occur to scale both Parties' technologies into commercial-level products and outputs.

Mr. Spencer Huh, President & CEO of NEO, commented, "We are more than welcome to start a working relationship with the unnamed Developer. By combining our unique solutions together, the Developer's polymer system may activate an enhanced durability and safety characteristic for NEO's silicon anode, effectively reducing the mechanical stress from volume expansion. Successful integration and compatibility with the Developer's product can introduce NEO's silicon anode materials into various applications."

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/.

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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