NEO Battery Materials Signs MOU with Ferroglobe for Silicon Anode Technology

written by Raj Shah | July 19, 2021

July 19, 2021 (Source) – NEO Battery Materials Ltd. (**TSXV: NBM**) (**OTC**: **NBMFF**) ("**NEO**" or the "**Company**") is pleased to announce it has entered into a Memorandum of Understanding ("MOU") with Ferroglobe Innovation ("FGI"), a subsidiary of **NASDAQ**-listed Ferroglobe PLC, one of the world's leading suppliers of silicon metal, silicon-based and manganese-based specialty alloys and ferroalloys. The two companies entered into a non-disclosure agreement ("NDA") in April and have advanced discussions regarding the development of silicon powders and anode materials.

Under the terms of the MOU, the parties intend to pursue synergies and mutual benefit through combining NEO's silicon nanocoating technology and FGI's silicon materials to optimize the electrochemistry, performance, and cost of the silicon powder and anode materials in lithium-ion batteries. Advancing cost-effective manufacturing capabilities for the silicon downstream are of priority and essence for the full adoption of silicon anodes in electric vehicles and energy store solutions (ESS) applications.

Ferroglobe is a global leading producer of silicon metal and its respective alloys, operating with 26 production centers in Canada, France, South Africa, Spain, and the U.S amongst other markets. Ferroglobe Innovation has developed proprietary, state-of-the-art technology to produce high-purity silicon powders and to supply customized solutions to manufacturer customers. Ferroglobe accounts for 14% of the global production capacity of

silicon metal and is recognized as the leading producer of ferroalloys in the European Union.

Spencer Huh, President and CEO of NEO, commented, *“We are highly excited to be in discussion with Ferroglobe. The expertise and experience that FGI brings is invaluable to NEO’s accelerated plan of commercialization. NEO emphasizes that cost and performance of silicon anode materials are highly complementary as one cannot go without the other. Thus, we will engage closely with Ferroglobe to push the development of low-cost, mass-producible end market anode materials.”*

About NEO Battery Materials Ltd.

NEO Battery Materials Ltd. is a Vancouver-based resource company focused on battery metals and materials. The Company has staked new mining claims in Golden, BC, along a strike with a quartzite bed, targeting silica in the quartzites for a total of 467 hectares. NEO is also focusing on developing silicon anodes, which provide improvements in capacity and efficiency over lithium-ion batteries using graphite in their anode materials. The Company intends to become an integrated silicon producer and anode materials supplier to the electric vehicle industry. For more information, please visit the Company’s website at: https://www.neobatterymaterials.com/.

About Ferroglobe

Ferroglobe PLC is one of the world’s leading suppliers of silicon metal, silicon-based and manganese-based specialty alloys and ferroalloys, serving a customer base across the globe in dynamic and fast-growing end markets, such as solar, automotive, consumer products, construction and energy.

For more information, visit https://www.ferroglobe.com/

On behalf of the Board of Directors

Spencer Huh
President and CEO
604-697-2408
shuh@neobatterymaterials.com

Media Contact:

Cristina Feliu
Global Head of Communications & Public Affairs
corporate.comms@ferroglobe.com

Business Contact:

José Manuel Miguez Novoa
Si for Batteries – Business Development and Project Lead
jmmiguez@ferroglobe.com

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.

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.

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES