

NEO Battery Materials Signs Semi-Commercial Site Due Diligence Contract

written by Raj Shah | September 7, 2021

September 7, 2021 ([Source](#)) – NEO Battery Materials Ltd. (**TSXV: NBM**) (**OTCQB: NBMFF**) (“**NEO**” or the “**Company**”) is pleased to announce the Company has signed a site due diligence contract with a third-party engineering consulting firm for the South Korean semi-commercial facility.

NEO has selected a site for its semi-commercial plant to produce silicon anode active materials through the Company’s proprietary nanocoating process and is under the process of finalizing this site through a third-party engineering due diligence report.

The engineering firm will perform the following detailed scope of works for the location decision: 1) Holistic Suitability Review, 2) Review of Process Safety Management (PSM) and Hazardous Risk Prevention Protocols, 3) Review of Authorization to Change Hazardous Material Manufacturing Facility, 4) Review of Chemical Accident Prevention Management Plan, 5) Review of Other Required Licenses, and 6) Physical Site Visitation. After performing due diligence, the firm will provide 1) a Comprehensive Report and 2) List & Schedule for Required Licenses to NEO for the selected site.

Mr. Sung Rock Hwang, Chief Operating Officer of NEO and former Samsung SDI executive director, commented, “At NEO Battery Materials, we are currently emphasizing on how to optimize and accelerate the route to commercialization. This due diligence period will be another milestone step to push NEO’s silicon anode materials into electric vehicles batteries. We are on top

of our timeline and will provide continual updates on the semi-commercial facility development.”

NDA Corporate Update

As per the news release dated, August 20, 2021, NEO has fully executed the NDA with the global battery material producer in China. The NDA company is currently supplying to established electric vehicle makers and battery cell manufacturers, being valued at approximately \$10 billion in Canadian dollars. NEO will explore opportunities related to its silicon materials and potential synergies between the two companies.

About Mr. Sung Rock Hwang

Mr. Sung Rock Hwang has over 30 years of experience working for Samsung SDI, serving as the executive director and chief of purchasing, and advisor until 2018. His responsibilities included managing the supply chain, procurement planning, and advanced business development. During his time with Samsung SDI, Mr. Hwang accumulated a vast network and information pipeline within the lithium-ion battery industry. He has a deep understanding of business development and trade capabilities, as well specialized knowledge in raw materials, such as cobalt, nickel, and aluminum.

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/>.

On behalf of the Board of Directors

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