NEO Battery Materials to Conduct Additional Optimized Evaluations with Global Battery Manufacturers & EV Automakers and Files Two Key Silicon Anode Patents

written by Raj Shah | May 11, 2023
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- Signed Over 10 NDAs that Include Global-Tier Battery Cell Manufacturers and EV Automakers through Interest in Uniform Nanocoating Capability
- To Conduct Additional Product Evaluation with Optimized Silicon Anodes in Larger Battery Cell Formats
- Two Patents Filed Regarding Silicon Anode Material Properties and Manufacturing Processes
    - Targeting to Retain 15 Patents Issued and Pending by the End of Year

- Successful Business Excursion to Ohio and New York City by Establishing Relationships with Governmental Organizations and Financial Institutions

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 will conduct additional product evaluation with

global battery manufacturers and EV automakers after garnering substantial interest from the uniform nanocoating capability. Two additional patents related to material properties and manufacturing have been filed, targeting an IP portfolio of 15 by the end of the year.

Additional Product Evaluation with Global Battery Manufacturers & EV Automakers

For the past month, NEO Battery Materials has signed over 10 NDAs with global-tier companies, including battery cell manufacturers, EV automakers, electronics manufacturers, and Asia-Pacific conglomerates. NDA partners have formed and expressed considerable interest in NBMSiDE™ or NEO's silicon anode materials' uniform nanocoating capabilities and low-cost characteristics. Downstream users have been particularly attracted to NEO's high energy capacity, communicating the potential for application in all battery systems, electronics, and aviation.

Accordingly, NEO will undertake additional optimized product evaluation with these NDA parties. Existing evaluations with global battery manufacturers and industry players have reinforced the commercial viability and benefits of NBMSiDE™, and larger-scale battery cell testing with optimized conditions is being conducted with several partners.

7th & 8th Patent Filed for Silicon Anode Materials & Manufacturing Process

Following last month's patent application, the Company has submitted two additional patents related to the material properties and manufacturing of NBMSiDE™. NEO Battery Materials is targeting 15 patents issued and pending by the end of the year to form an extensive and robust IP portfolio. Currently, three patents have been issued, and five patents are pending for issuance in various jurisdictions.

Dr. Basudev Swain, CSO of NEO, commented, “As we have communicated, our team is committed to protecting and strengthening NEO’s silicon anode materials. We are strategically balancing innovations, trade secrets, and patent protection during optimization and testing to position the Company in its commercialization process better.”

Ohio & New York City Business Excursion Highlights

Management has visited Cincinnati, Ohio, and New York City in the past week to expand NEO’s business footprint into the United States. After conducting site visits and forming relationships with governmental organizations such as REDI Cincinnati, the Company will expedite U.S. operations through an initial R&D facility with subsequent commercial plants. NEO has also established several relationships with institutional investors and investment banks to secure strategic investments for the Company’s expansion and commercialization plans.

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

Spencer Huh
President and CEO
604-355-6463
shuh@neobatterymaterials.com

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