NEO Battery Materials to Expand into Canada with Appointment of Dr. Luc C. Duchesne as VP of Government Relations for Grant Funding Initiatives

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- Appointed Dr. Luc C. Duchesne, Ph.D., as VP of Government Relations to Initiate Canada Expansion Strategy Funded by Federal and Provincial Grant and Non-Dilutive Financing Programs
    - Extensive Record in Grant Applications, Public-Private Partnerships, and Business Operations in Pharmaceutical, Energy, and Mining

- Establishing Ontario R&D Centre for Silicon Anode Production & Ease of Access to North American Global Battery Manufacturers and EV OEM Partners
- To Form Task Force of Battery Professionals, University Professors, and Former Government Officials to Increase Non-Dilutive Financing & Expand Research

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 the

initiation of NEO’s Canada Expansion Strategy through the appointment of Dr. Luc C. Duchesne, Ph.D., as the Vice President of Government Relations to secure government grants and non-dilutive funding initiatives.

NEO will expand to North America by establishing an R&D Centre in Ontario next month, taking advantage of favourable commercialization and material optimization progress in South Korea. Producing localized NBMSiDE™, NEO’s proprietary silicon anode materials, in Canada will facilitate better communication, faster material evaluation, and improved relationships with Canadian and U.S. global battery manufacturers and EV OEMs, creating increased opportunities for collaboration and innovation.

To strategically expand into Canada through non-dilutive financing, NEO has appointed Dr. Luc Duchesne as VP of Government Relations to lead federal and provincial grant applications and to manage relationships with government officers and entities. With vast experience in private-public partnerships over a 35-year career, Dr. Duchesne bridges the gap between science and business having senior-level leadership in multiple sectors, including pharmaceutical, agriculture, manufacturing, energy, and mining. He has an extensive track record of securing government grants and non-dilutive funding on both the federal and provincial levels.

Dr. Luc Duchesne commented, “I am excited to join the Company’s journey to commercialization. The potential and level of technology that NEO possesses is one of the first in Canada, and the Company will be a critical component within the EV battery supply chain going forward. Our first task will be to build a portfolio of grant applications to secure non-dilutive government funding for NEO’s R&D Centre in Ontario.”

He has authored and co-authored 85 peer-reviewed scientific articles, literature reviews, books, and over 300 non-peer-reviewed articles. He is passionate about sustainability and anthropogenic effects on the environment, earning his Ph.D. from the University of Guelph in 1988, an MSc from the University of Toronto in 1985 and a BSc in Forestry Sciences from Laval University in 1983. As a former scientist with Natural Resources Canada from 1991 to 2003, he received a 5NR Science Award to Leaders in Sustainable Development for advancing and communicating science for sustainable development.

Mr. Spencer Huh, President & CEO of NEO, said, “With the decarbonization of the Canadian economy becoming a central policy platform, NEO offers a technology suite that permits governments to meet their policy targets of atmospheric carbon reductions. In parallel, the Company aims to establish a task force of battery professionals, university professors, and talented personnel like Dr. Duchesne to increase the magnitude of non-dilutive funding amounts. This task force will build a research consortium with public and private entities to deploy NEO’s technology platform in North America and conduct long-term studies of its technology.”

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-fasting charging batteries compared to existing state-of-the-art technologies. Building the first commercial plant in South Korea, 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
President and CEO
604-355-6463
shuh@neobatterymaterials.com

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