

NGen Awards Nano One and Worley \$2.8 Million

written by Raj Shah | August 13, 2024
August 13, 2024 ([Source](#)) – Highlights:

- *Next Generation Manufacturing Canada (NGen) awards Nano One and Worley Chemetics C\$2.8 million in non-dilutive non-repayable funding through the Electric Vehicle Manufacturing Program (EVMP).*
- *The award supports the joint development of reactors and kiln components for the One-Pot process, Nano One's patented, scalable, and efficient method for producing lithium-ion batteries.*
- *The NGen award supports cathode active materials production and fosters equipment manufacturing and technology development capabilities in Canada by Nano One and Worley Chemetics.*

(TSX:NANO)(OTC PINK:NNOMF)(Frankfurt:LBMB) Nano One[®] Materials Corp. ("Nano One" or the "Company"), a clean technology company with patented processes for the production of lithium-ion battery cathode active materials (CAM), and Worley Chemetics[®] ("Chemetics"), a wholly owned Canadian subsidiary of Worley Limited ("Worley") are pleased to announce that they have been awarded \$2.8 million CAD in non-dilutive and non-repayable funding by Next Generation Manufacturing Canada (NGen) through its Electric Vehicle Manufacturing Program (EVMP), to aid in the development of the Canadian Electric Vehicle supply chain and manufacturing ecosystem. NGen is an industry-led, non-profit organization that supports development of world-leading advanced manufacturing capabilities in Canada. The funding will advance a

new project to help both companies develop, market and sell CAM facility packages that incorporate Nano One's proprietary One-Pot process into a process engineering design package.

"NGen backing Worley Chemetics' collaboration with Nano One will accelerate the commercial trajectory of the distinctive One-Pot process," said Laura Leonard, Worley's Group President of Technology Solutions. *"The fastest path to net zero is to standardize or as we are doing with Nano One, design one, build many."*

Nano One formed a strategic alliance on May 2, 2024 with Worley, a global professional services company of energy, chemicals and resources experts, with a commitment to sustainability, and specialization in the design and delivery of battery materials facilities, including first-of-a-kind technology scale-up and deployment. The companies will jointly develop, market and sell CAM facility packages that incorporate the One-Pot process into a process engineering design package. The package will include intellectual property rights, flow sheets, detailed engineering, the operational know-how of both parties and proprietary equipment including reactors and kiln components being supported by NGen.

The One-Pot process combines precursor CAM (pCAM), CAM and CAM coating processes into one holistic process using secure and resilient supply chains while reducing cost, complexity, energy use and environmental footprint. The elimination of wastewater and harmful by-products has the potential to reduce the cost, time and risk of permitting CAM facilities, to enable designs that can be constructed on a wide range of sites and expedite financial decisions and growth potential.

Drawing on its specialized capabilities, experience and knowledgeable team, Chemetics will support Nano One in

identifying the best materials of construction, and fabrication methods for key equipment required for the One-Pot process, and in engineering and delivering the technology and its associated equipment.

The project's goal is to integrate both companies' advanced process and equipment knowledge into the CAM manufacturing ecosystem, enabling the joint marketing and sale of equipment in Canada and around the world.

Design specifications will be determined through rigorous reactor studies, analysis and selection of appropriate materials of construction, ensuring compatibility with feedstocks and reagents, as well as operating conditions.

The collaboration between Nano One and Chemetics will add valuable layers of intellectual property protection to the CAM package offering, providing potential customers with greater reliability on equipment performance and competitive differentiation.

Dan Blondal, CEO of Nano One, said *"The capital provided by NGen enables companies such as Nano One and Worley to accelerate technology development, commercialization and deployment. We want to thank NGen for their confidence, for their valuable support and for recognizing Nano One's accomplishments, partners and business objectives."*

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About Worley

[Worley](#) is a global professional services company of energy, chemicals and resources experts. We partner with customers to deliver projects and create value over the life of their assets. We bridge two worlds, moving towards more sustainable energy

sources while helping to provide the energy, chemicals and resources needed now. Worley Limited is headquartered in Australia and listed on the Australian Securities Exchange (ASX: WOR).

About Nano One®

Nano One Materials Corp. ([Nano One](#)) is a clean technology company with a patented, scalable and low carbon intensity industrial process for the low-cost production of high-performance lithium-ion battery cathode materials. With strategic collaborations and partnerships, including automotive OEMs and strategic industry supply chain companies like Sumitomo Metal Mining, BASF, Umicore and Rio Tinto. Nano One's technology is applicable to electric vehicles, energy storage, and consumer electronics, reducing costs and carbon intensity while improving environmental impact. The Company aims to pilot and demonstrate its technology as turn-key production solutions for license, joint venture, and independent production opportunities, leveraging Canadian talent and critical minerals for emerging markets in North America, Europe, and the Indo-Pacific region. Nano One has received funding from SDTC and the Governments of Canada and British Columbia.

For more information, please visit www.nanoone.ca

Company Contact:

Paul Guedes

info@nanoone.ca

(604) 420-2041

Cautionary Notes and Forward-looking Statements

Certain information contained herein may constitute "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation. All statements,

other than statements of historical fact, are forward-looking statements. Forward-looking information in this news release includes but is not limited to: the success of the alliance; the success in the development of the CAM package, the attributes, contents and benefits of the CAM package, including, the CAM package being a modular process engineering design solution and being able to be rapidly deployed; the success in the marketing and deployment of the CAM package with customers; the development of technology, supply chains, and plans for construction and operation of cathode production facilities; the Company's current and future business and strategies; the intention to grow the business, operations, revenues, and potential activities of the Company; industry demand and adoption; sales of LFP and potential offtake commitments; competitive conditions; general economic conditions; the functions and intended benefits of Nano One's technology and products; the development of the Company's technology, supply chains and products; scalability of developed technology; current and future collaboration engineering, and optimization research projects; successful and timely completion of a full scale LFP feasibility study; the successful and timely commencement of a commercialization phase; successful validation of LFP products; prospective partnerships with customers and the anticipated benefits of the Company's partnerships; the purpose for expanding its facilities; the Company's licensing, joint venture opportunities and/or potential royalty arrangements; the Company's potential eligibility and benefit from recent global regulatory decisions; continued innovation on manufacturing processes, equipment and recycling; successful execution of the Company's milestones; and the acceleration and execution of the Company's plans – which are contingent on support, grants and long-term support from the Company's shareholders. Generally, forward-looking information can be identified by the use of terminology such as 'believe', 'expect', 'anticipate', 'plan',

'intend', 'continue', 'estimate', 'may', 'will', 'should', 'ongoing', 'target', 'goal', 'potential' or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the current opinions and estimates of management as of the date such statements are made are not, and cannot be, a guarantee of future results or events. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including but not limited to: general and global economic and regulatory changes; next steps and timely execution of the Company's business plans; the development of technology, supply chains, and plans for construction, scale-up and operation of cathode production facilities; successful current or future collaborations that may happen with OEM's, miners or others; launch of first LFP facility and broader standard plant design package solutions; successful execution of the Company's milestones; the execution of the Company's plans which are contingent on support and grants; the Company's ability to achieve its stated goals; the commercialization of the Company's technology and patents via license, joint venture and independent production; anticipated global demand, adoption and projected growth for LFP batteries; and other risk factors as identified in Nano One's MD&A and its Annual Information Form dated March 27, 2024, both for the year ended December 31, 2023, and in recent securities filings for the Company which are available at www.sedarplus.ca. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There

can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake any obligation to update any forward-looking statements or forward-looking information that is incorporated by reference herein, except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements. Please note that any links provided to third party websites are for informational purposes only. The Company does not endorse or take responsibility for the content, accuracy, or any other aspect of these websites. Additionally, the Company is not liable for any damages or loss arising from the use or access of any third party website linked to from our platform. Viewers should exercise their own discretion and review the terms of use and privacy policies of any third party website before accessing or interacting with their content.