SDTC Increases Its Contribution to Nano One by $250,000

written by Raj Shah | April 7, 2020
April 7, 2020 (Source) – (TSXV: NNO) (OTC PINK: NNOMF) (FSE: LBMB).

- *Nano One received $250,000 contribution increase from SDTC*
- *Nano One continues to fulfill its commitments to projects, partners and funders.*
- *Nano One has implemented effective workplace and work-at-home policies.*

Mr. Dan Blondal, CEO of Nano One Materials is pleased to announce that Sustainable Development Technology Canada (SDTC) has increased its contribution to Nano One from $5,000,000 to $5,250,000 with an additional payment of $250,000.

This is a one-time non-dilutive contribution in response to the COVID-19 situation and represents a 5% supplement to SDTC's current $5 million commitment to Nano One's *Scaling of Advanced Battery Materials* project, bringing the total contribution agreement to $5.25 million.

"SDTC has moved very swiftly in response to these unprecedented times by providing additional funding to their client companies, including Nano One, to enable continued innovation, to build new strategies, and to ensure the health and safety of our employees," said Dan Blondal, Nano One's CEO.

Despite the global public health and economic crises, Nano One is on solid ground with over $11 million cash-on-hand, $5.25M in SDTC support and a multi-year runway extending over three years.

This positions Nano One to emerge stronger and more resilient as these crises recede, and to benefit again from the clean technology sentiment that gave it so much momentum in January and February.

Nano One has a growing portfolio of valuable patents, a world class team and a number of critical strategic relationships which include Volkswagen, Pulead Technology, Saint-Gobain, and many of their peers. Opportunities with world class companies are expanding rapidly and Nano One is moving them all forward, with some at an advanced stage.

The COVID-19 issues are unprecedented, and Nano One is mindful of its employee's health, wellness and careers. Consequently, workplace safety measures are being complemented with work-at-home policies as everyone adjusts to evolving public health guidelines. With these measures, Nano One's research and business development activities are proceeding largely unaffected by the current crises.

Mr. Blondal added *"Nano One appreciates the extraordinary support it is receiving from the federal government through SDTC, from its shareholders and from its world class partners. We are confident in our team, our partners and our technologies as we accelerate activities and execute on our business plan."*

Nano One Materials Corp.

Dan Blondal, CEO

About Nano One

Nano One Materials Corp has developed patented technology for the low-cost production of high performance lithium ion battery cathode materials used in electric vehicles, energy storage and consumer electronics. The processing technology enables lower

cost feedstocks, simplifies production and advances performance for a wide range of cathode materials. Nano One has built a demonstration pilot plant and is partnering with global leaders in the lithium ion battery supply chain, including Pulead, Volkswagen and Saint-Gobain to advance its lithium iron phosphate (LFP), lithium nickel manganese cobalt oxide (NMC) and lithium nickel manganese oxide (LNM) cathode technologies for large growth opportunities in e-mobility and renewable energy storage applications.

Nano One's pilot and partnership activities are being funded with the assistance and support of the Government of Canada through Sustainable Development Technology Canada (SDTC) and the Automotive Supplier Innovation Program (ASIP) a program of Innovation, Science and Economic Development Canada (ISED). Nano One also receives financial support from the National Research Council of Canada Industrial Research Assistance Program (NRC-IRAP). Nano One's mission is to establish its patented technology as a leading platform for the global production of a new generation of battery materials. **www.nanoone.ca**

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, the execution of the plans of Nano One Materials Corp ("the Company") which are contingent on the receipt of grant monies and the commercialization of the Company's technology and patents. Generally, forward-looking information can be identified by the use of forward-looking terminology such as 'believe', 'expect', 'anticipate', 'plan', 'intend', 'continue', 'estimate', 'may', 'will', 'should', 'ongoing', or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they 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: the ability of the Company to obtain additional financing; including the receipt of grant monies from SDTC, ASIP, NRC-IRAP and the receipt of all necessary regulatory approvals. 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 to update any forward-looking statements or forward-looking information that is incorporated by reference herein, except as required by applicable securities laws.

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