

Nano One Receives Funding to Advance M2CAM and Thermal Processing Initiatives

- Receiving advisory services and up to C\$404,000 in funding from the National Research Council of Canada Industrial Research Assistance Program (NRC IRAP) supporting M2CAM and thermal processing initiatives
- Cost optimization of M2CAM and thermal processing innovations underway
- Supports scale-up on path to commercialization and leverages engineering study

March 3, 2022 (Source) – Nano One® Materials Corp. (TSX: NANO) (OTC Pink: NNOMF) (FSE: LBMB) (“Nano One”) is a clean technology company with a patented low carbon intensity process for the production of low cost, high-performance cathode materials used in lithium-ion batteries. Nano One announced today that it is receiving advisory services and funding of up to C\$404,000 from the National Research Council of Canada Industrial Research Assistance Program (NRC IRAP) to support a research and development project to advance its Metal direct to Cathode Active Material (“M2CAM”) technology and thermal processing innovations.

“Nano One values this support from NRC IRAP,” said Nano One CTO Dr. Stephen Campbell. “This project will further advance cost optimization of the One-Pot Process for the manufacture of cathode active materials, specifically as it relates to the use metal feedstocks enabled by our M2CAM technology and innovations in final stage of thermal processing.”

Nano One believes that the world’s battery ecosystems and supply chains can only be made secure, competitive and resilient, by leapfrogging the established methods, with

economically and environmentally engineered supply chains. A study produced by Hatch Ltd. and announced by Nano One on January 24 2022, supports that Nano One's patented One-Pot and M2CAM processes offer both environmental and potential economic benefits when compared to conventional cathode manufacturing processes. The technology eliminates large streams of wasteful by-product and the need to convert lithium-carbonate to lithium-hydroxide and metals to metal-sulfates. There are also estimated significant reductions in carbon footprint and water usage.

Dr. Campbell added, "We have also identified opportunities to improve the efficiency of thermal processing, which is a capital and energy intensive final step in making cathode materials. We have innovations and patents pending, and this latest support from NRC IRAP is aimed at developing them into near-term industrial scale solutions, better suited for terawatt-hour scale battery production."

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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. The technology is applicable to electric vehicle, energy storage, consumer electronic and next generation batteries in the global push for a zero-emission future. Nano One's One-Pot process, its coated nanocrystal materials and its Metal to Cathode Active Material (M2CAM) technologies address fundamental performance needs and supply chain constraints while reducing costs and carbon footprint. Nano One has received funding from various government programs and the current "Scaling of Advanced Battery Materials Project" is supported by Sustainable Development Technology Canada (SDTC) and the Innovative Clean Energy (ICE) Fund of the Province of

British Columbia. For more information, please visit www.nanoone.ca

Company Contact:

Paul Guedes

info@nanoone.ca

(604) 420-2041

Media Contact:

Chelsea Nolan

Antenna Group for Nano One

nanoone@antennagroup.com

(646) 854-8721

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different from those expressed or implied by such forward-looking statements or forward-looking information, including but not limited to: benefits achieved from further optimization of Nano One's patented One-Pot Process and M2CAM technologies and any anticipated results thereof, any future collaborations that may happen with the OEM's or other partners in the battery supply chain, Nano One 's ability to achieve its stated goals, the commercialization of Nano One's technology and patents and other risk factors as identified in Nano One's MD&A and its Annual Information Form dated March 15, 2021, both for the year ended December 31, 2020, and in recent securities filings for the Companies which are available at www.sedar.com. Although management of Nano One 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. Nano One 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.