Nano One Advances Joint Development Work with Asian Cathode Producer

written by Raj Shah | April 20, 2021

April 20, 2021 (Source) – **Nano One® Materials Corp. (TSXV: NNO) (OTC Pink: NNOMF) (FSE: LBMB)**

- Joint Development phases one and two were successfully completed.
- Project work is on schedule and on budget.
- LNMO cathode materials have met performance metrics and initial economic targets.
- Next steps include scale up, detailed economic modeling, third-party evaluation and planning for commercialization.

Nano One® Materials Corp. ("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 today provides a progress update on a Joint Development Agreement (JDA) entered into with a multi-billion-dollar Asian cathode material producer that was previously announced on August 10, 2020.

The first two phases of the joint development program have been focused on LNMO cathode materials (lithium nickel manganese oxide) and have been successfully completed with validation by both parties. Work is now shifting to scale-up considerations, detailed economic analysis, third-party evaluation, and preliminary planning for commercialization.

The JDA provides a framework to develop a business plan for the commercialization of cathode materials, through a joint venture,

licensing of Nano One's technology and or through further development work.

"The work under this agreement is on schedule and on budget, and the LNMO materials have met phase one and two metrics for performance and economics," said Nano One CEO, Mr. Dan Blondal. *"This partnership is built on trust and a common vision to launch a differentiated and sustainable cathode materials business and we are pleased to be reporting measurable progress towards these goals and the continued execution of our business plans."*

The companies are co-developing high-performance LNMO cathode materials using Nano One's patented One-Pot Process. LNMO, also known as high voltage spinel (HVS), is of increasing global interest and has great potential in next-generation lithium-ion batteries for electric vehicles, renewable energy storage and consumer electronic devices. It delivers energy and power on par with other high-performance cathodes and is more cost effective because it is cobalt free, low in nickel and does not require excess lithium. LNMO's three-dimensional spinel structure enables lithium ions to flow more quickly than other types of cathode for fast charging and discharge and keeps it from expanding, contracting and straining the battery. LNMO also has an operating voltage that is 25% higher than commercial high nickel cathodes, enabling fewer cells in applications such as power tools and electric vehicles while providing improved productivity, efficiency, thermal management and power.

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About Nano One:

Nano One Materials Corp ("Nano One" or "the Company") is developing patented technology for the low-cost production of high-performance battery materials used in electric vehicles,

energy storage, consumer electronics and next generation batteries. The processing technology addresses fundamental supply chain constraints by enabling wider raw materials specifications for use in lithium-ion batteries. The process can be configured for a range of different nanostructured materials and has the flexibility to shift with emerging and future battery market trends and a diverse range of other growth opportunities. The novel three-stage process uses equipment common to industry and Nano One has built a pilot plant to demonstrate high volume production and to optimize its technology across a range of materials. This pilot plant program is 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 nanostructured composite materials. For more information, please visit www.nanoone.ca.

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