

Nano One Receives \$1,181,944 from SDTC

written by Raj Shah | September 30, 2019



September 30, 2019 ([Source](#)) – Mr. Dan Blondal, CEO of Nano One Materials Corp. (TSXV: NNO) (OTC Pink: NNOMF) (FSE: LBMB), is pleased to announce today that Nano One has received a combined sum of \$1,181,944 from Sustainable Development Technology

Canada (“SDTC”). This amount represents the final payment for Nano One’s *Demonstration Pilot Plant Project* and initial payment toward the recently launched *Scaling Advanced Battery Materials* project.

The *Demonstration Pilot Plant Project*, launched in July 2016, was completed in March of this year. Nano One has successfully delivered on all commitments and reporting requirements related to this project and SDTC has released the 10% holdback portion of their contribution totaling \$208,130.

As reported on May 31 2019, Nano One has been approved for an additional \$5 million from SDTC to support Nano One’s *Scaling Advanced Battery Materials project*. Nano One and SDTC have recently executed a Project Funding Agreement resulting in Nano One’s receipt of an initial contribution of \$973,814.

“This is a new round of support from SDTC and it extends and leverages the success Nano One achieved during our demonstration pilot project” explained Mr. Blondal. *“The first contribution is almost a million dollars, it strengthens our financial position and it is the first of five such installments from SDTC over the next three years. The goals are to expand our laboratory, pilot*

plant and staffing to support the advancement of next generation lithium ion battery cathode materials, used in electric vehicles and renewable energy storage.”

The new round of funds will support activities on various cathode materials initiatives with consortium partners Volkswagen, Pulead Technology and Saint-Gobain. This includes detailed supply chain validation, process optimization and plant design for the full scale production of Lithium Iron Phosphate (LFP). In parallel, Nano One aims to demonstrate improved durability and production of high energy density lithium nickel manganese cobalt oxides (NMC) through its joint development activities.

The SDTC funding proceeds are non-dilutive, non-repayable and will be awarded in five installments and dispersed at the beginning of four sequential project phases with a 10% holdback awarded upon completion of the project. .

Mr. Blondal added, *“SDTC is globally recognized for funding clean technology projects at the piloting stage and we are proud to be a recipient of their support. It validates our unique approach and provides valuable leverage to investors and our strategic partners. We look forward to advancing both LFP and NMC materials through this project and sharing news as it progresses.”*

Nano One Materials Corp.

Dan Blondal, CEO

About Pulead

Established in 1999 by Oriental Investment Co. Ltd and Peking University, Pulead Technology Industry is one of China’s leading Li-ion battery cathode producers. Together with its

strategically positioned subsidiaries and JVs in cathodes and separators as well as in upstream lithium resources and downstream large format battery packs, Pulead is becoming a key player in the Li-ion battery supply chain. www.pulead.com.cn/en/

About Saint-Gobain

Saint-Gobain designs, manufactures and distributes materials and solutions which are key ingredients in the wellbeing of each of us and the future of all. They can be found everywhere in our living places and our daily life: in buildings, transportation, infrastructure and in many industrial applications. They provide comfort, performance and safety while addressing the challenges of sustainable construction, resource efficiency and climate change. Saint-Gobain operates in 67 countries and has more than 180,000 employees. To learn more about Saint Gobain go to www.saint-gobain.com and follow on Twitter @saintgobain.

About Volkswagen

The Volkswagen Group with its headquarters in Wolfsburg is one of the world's leading automobile manufacturers and the largest carmaker in Europe. The Group comprises twelve brands from seven European countries: Volkswagen Passenger Cars, Audi, SEAT, ŠKODA, Bentley, Bugatti, Lamborghini, Porsche, Ducati, Volkswagen Commercial Vehicles, Scania and MAN. Each brand has its own character and operates as an independent entity on the market. The product spectrum ranges from motorcycles to small cars and luxury vehicles. In the commercial vehicle sector, the products include ranges from pick-ups, buses and heavy trucks. The Group operates 120 production plants in 20 European countries and a further 11 countries in the Americas, Asia and Africa. Every weekday, around 642,292 employees worldwide produce nearly 44,170 vehicles, and work in vehicle-related services or other fields of business. The Volkswagen Group sells

its vehicles in 153 countries. With its “TOGETHER – Strategy 2025” future program, the Volkswagen Group is paving the way for the biggest change process in its history: the realignment of one of the best carmakers to become a globally leading provider of sustainable mobility. www.volkswagenag.com.

About SDTC

SDTC is a flagship program, and our funding of Canadian entrepreneurs has created jobs, growth, and long-term prosperity for Canada. SDTC is a lean organization with a big impact. Since its inception, SDTC has invested over \$1 billion in more than 300 companies, creating 12,000 jobs. Our companies have reduced greenhouse gas emissions by an estimated 13.8 megatonnes annually. SDTC’s efforts have been focused on small- and medium-sized enterprises, recognizing that this is where we can make the biggest impact. Our funding gives companies the critical boost they need to advance their projects in the challenging stages of pre-commercial development and demonstration. For more information, please visit sdtc.ca

About Nano One

Nano One Materials Corp (“Nano One” or “the Company”) has developed patented technology and pilot scale demonstration 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, to advance its NMC, LFP and LMN 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 the Strategic Innovation Fund. Nano One also receives financial support from the National Research Council of Canada Industrial Research Assistance Program (NRC-IRAP). 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 Company’s plans 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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