

Nano One Signs a Joint Development Agreement with Chinese Cathode Producer Pulead Technology Industry

written by Raj Shah | January 21, 2019

January 21, 2019 ([Source](#)) – (TSX-V: NN0) (OTC-Nasdaq Intl Designation: NNOMF) (Frankfurt: LBMB). The CEO of Nano One Materials Corp., Mr. Dan Blondal, is pleased to announce that Nano One has entered into a Joint Development Agreement with Pulead Technology Industry.

This is Nano One's second Joint Development Agreement and the objective is to develop, evaluate and optimize scaled up production of Pulead's lithium iron phosphate (LFP) cathode materials using Nano One's technology, for use in lithium ion batteries. Licensing and commercialization opportunities will also be explored as part of the collaboration.

"Pulead is a highly respected cathode producer with a track record of partnering with international providers of intellectual property," said Mr. Blondal. "By working together, we aim to improve the cost and performance of LFP materials and to expand its use in industrial batteries, e-buses and electric vehicles. This agreement formalizes an important strategic relationship between Nano One and Pulead that began last year with visits, battery testing and economic evaluation. This marks a key milestone in the execution of Nano One's business plan."

LFP is the safest and lowest cost cathode material for lithium ion batteries because it is highly durable and does not contain supply constrained cobalt or nickel. A number of leading battery

analysts[\[i\]](#) believe that LFP market share will remain significant and that demand for LFP will continue to grow in 2020 and beyond, as incentives programs evolve and safety becomes increasingly important. Furthermore, cost reductions could significantly increase the demand for LFP as it becomes a cathode of choice for ESS (energy storage systems), as it replaces lead-acid batteries and as it expands its foothold in the electrification of transportation.

Over the last two years, Nano One's scientific team has developed an innovative process that simplifies the production of high performance carbon coated LFP. Most importantly, this technology improves operating and capital expenses by using lower cost raw material inputs with fewer process steps and by avoiding costly waste streams. The patent pending technology uses an aqueous process operating at room temperature, ambient pressure and mild pH.

Driven by lower costs, higher performance and emerging markets, the global demand for LFP is projected to grow from 100,000 metric tonnes in 2017 to 130,000 tonnes in 2020 and over 200,000 tonnes in 2025¹. The collaboration between Pulead and Nano One has the potential to provide the parties with increased margins and a scalable manufacturing platform to address the anticipated market growth in LFP.

"Pulead is excited to be working with Nano One and we are very encouraged by their ground-breaking innovations and capabilities," said Dr. Yuan Gao, CEO of Pulead. "We look forward to fostering a profitable, long lasting and collaborative working relationship."

Nano One Materials Corp.

Dan Blondal, CEO

For information with respect to Nano One or the contents of this news release, please contact John Lando (President) at (604) 420-2041 or visit the website at www.nanoone.ca.

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 Nano One

Nano One Materials Corp ("Nano One" or "the Company") 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 addresses fundamental supply chain constraints by enabling wider raw materials specifications for use in lithium ion batteries. The process can be configured for the full range of cathode materials and has the flexibility to shift with emerging and future battery market trends.

Nano One has built a pilot plant to demonstrate high volume production and to optimize its technology across a range of materials. The pilot plant 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 battery materials. www.nanoone.ca

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[1] K. Berman, J. Dziuba, C. Hamilton, J. Jackson, R. Carlson, P. Sklar, ***"The Lithium Ion Battery and the EV Market"***, Toronto February 2018

Berman, C. Hamilton, J. Jackson, R. Carlson, ***"Next Generation Cathode Technologies"***, BMO Capital Markets, Toronto October 2018

Pillot, ***"The Rechargeable Battery Market and Main Trends 2017-2025"***, Avicenne Energy, AABC San Diego June 2018

T. Hoff, S. Ding, V. Leung, S. Hoon Han, C. Kim, C. Terry, ***"Notes from the road: Jostling for position in the EV supply chain"***, Deutsche Bank Research, Sydney October 2018