NEO Battery Materials Announces Research Consortium LOI with the University of Toronto and an Undisclosed Global OEM for R&D and Scale-Up of EV Battery Materials

written by Raj Shah | November 17, 2021

November 16, 2021 (Source) – NEO Battery Materials Ltd. (**TSXV: NBM**) (**OTCQB: NBMFF**) ("**NEO**" or the "**Company**") is pleased to announce that the Company has signed a letter of intent ("LOI") to form a research consortium with the University of Toronto and an undisclosed global OEM (Original Equipment Manufacturer) for the development and scale-up of lithium-ion battery material technologies for Canada's emerging battery electric vehicle (BEV) industry.

As a part of this LOI, a joint NSERC (Natural Sciences and Engineering Research Council of Canada) Alliance Grant Proposal will be developed as a foundation research project to support the creation of the *"NEO Centre of Excellence for Battery Materials"* at the University of Toronto. With NEO's Scientific Advisors, Dr. Mohini Sain and Dr. Ning Yan, one of the initial and urgent focus of this research consortium will be on developing and optimizing battery nanocoating materials for the Company's silicon (Si)-based negative electrodes or anodes.

The preliminary project will involve the full electrode fabrication of silicon-carbon composite anodes through NEO's silicon particle nanocoating process with graphite applicable

for electric vehicles. Novel binder technologies and renewable carbon conductive additives will be researched and commercialized to enhance the durability, adhesion, and conductivity of NEO's Si anodes. With the active material (i.e., silicon and/or graphite), binders and conductive additives are core components in the manufacturing process of the fully functional anode in the lithium-ion battery for BEV usage.

Mr. Spencer Huh, President and CEO of NEO, commented, "We are very pleased to be working with the University of Toronto and the OEM to push the drive for sustainability and renewable materials/biomaterials applicable to NEO's silicon anodes. Working with highly reputable and distinguished professors in the field of biocomposites and biobased chemicals, Dr. Sain and Dr. Yan, we are looking towards fast-paced commercialization programs for NEO's advanced battery materials and innovations through the Centre of Excellence. Through this initiative, NEO will use this as a ground for further applications to the Sustainable Development Technology Canada (SDTC) and both federal and provincial government funding for zero-emission and cleantech projects."

The partnership will institute a foundation for long-term battery material research, development, and scale-up programs, focusing on sustainable and advanced materials and the manufacturing of high energy density lithium-ion battery technologies. The Centre of Excellence will help aid NEO's knowledge and innovation portfolio and train highly qualified personnel (HQP) that the Canadian BEV industry demands.

Correction: As per the date, November 3, 2021, the University of Toronto's Low-Carbon Renewable Materials Center (LCRMC) had uploaded a media release regarding the research consortium with NEO. The description contained within the media release had included inaccurate and insufficient information. NEO does not

endorse and redacts the statements made by the LCRMC.

About The University of Toronto

Established in 1827, the University of Toronto is Canada's largest university, recognized as a global leader in research and teaching. The university is consistently recognized as one of the top universities in the world. Its distinguished faculty, extraordinary graduate and undergraduate talent pool, institutional record of ground-breaking scholarship and wealth of innovative academic opportunities continually attract outstanding academics and students from around the world.

About NEO Battery Materials Ltd.

NEO Battery Materials Ltd. is a Vancouver-based company focused on battery metals and materials. NEO has a focus on producing silicon anodes materials through its proprietary single-step nanocoating process, which provides improvements in capacity and efficiency over lithium-ion batteries using graphite in their anode materials. The Company intends to become a silicon anode active materials supplier to the electric vehicle industry. For more information, please visit the Company's website at: https://www.neobatterymaterials.com/.

On behalf of the Board of Directors

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events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, the effectiveness and feasibility of technologies which have not yet been tested or proven on a commercial scale, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.

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