NEO Battery Materials Provides Updates on Pilot Plant Facility

written by Raj Shah | August 25, 2021

August 25, 2021 (Source) – NEO Battery Materials Ltd. (**TSXV: NBM**) (**OTC: NBMFF**) ("**NEO**" or the "**Company**") is pleased to provide updates on the pilot plant facility and developments on the construction of the facility.

Upon discussion between management, scientific advisors, and the Company's engineering personnel, the construction of the pilot plant has been finalized to be located in South Korea. Currently, three locations are being conversed as top options within the region, and NEO is prioritizing the optimal integration into the battery supply chain and proximity with large battery manufacturers for the pilot plant.

South Korea is recognized as the top country in battery technology and innovation as globally leading companies such as LG Energy Solution Co., Samsung SDI, and SK Innovation Co. are operating within the country and are the global top 6 battery cell manufacturers.

Spencer Huh, President and CEO of NEO, commented, "Several variables were considered when deciding the location between South Korea and Canada. As mentioned, ease of access to the facility by management and third parties, strategic placement for scaling up production, accelerated product development, and various grounds concerning costs were the main points of deliberation. Situating NEO in a location filled with a strong network of battery players and experts is the best route to expedite our silicon (Si) anode commercialization process."

“The objective of the pilot plant is to showcase output scalability while producing customized NEO Si anode materials to different potential customers in the battery supply chain. Based on current silicon anode prototype sample testing and evaluation, NEO will utilize the results from the counterparties into the pilot plant to determine the detailed design specifications. We are also aiming to construct a pilot plant that can be readily converted into a commercial-scale facility without significant costs or material changes. Further detailed information regarding construction, capacity, and other information will be provided in subsequent releases,” added Dr. J. H. Park, Director and Chief Scientific Advisor of NEO.

Mr. S. J. Hwang, Member of the Scientific Advisory Board, commented, “I am extremely pleased about the rapid progress of NEO’s pilot plant for our proprietary silicon anode materials. We are attempting to accelerate the construction of the plant by shortening the timeline to commercialization. Internally, our team’s focus revolves around optimizing the current single-step, one-pot process that delivers consistent and improved performance results for the silicon materials.”

About Mr. S. J. Hwang

Mr. Suk Joong Hwang has over 20 years of experience in process engineering in the chemical and polymer industry. He has achieved several successes on process design for scaling-up from lab-scale to commercial-scale via pilot plants. Mr. Hwang is an expert in converting batch process to continuous process, which has many advantages in mass production.

About NEO Battery Materials Ltd.

NEO Battery Materials Ltd. is a Vancouver-based resource company focused on battery metals and materials. The Company has staked new mining claims in Golden, BC, along a strike with a quartzite

bed, targeting silica in the quartzites for a total of 467 hectares. NEO is also focusing on developing silicon anodes, which provide improvements in capacity and efficiency over lithium-ion batteries using graphite in their anode materials. The Company intends to become an integrated silicon producer and anode 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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