

The Tesla led electric vehicle boom will lead to a tsunami of demand for the EV metal miners

The recent electric vehicle (EV) stock prices surge is telling a story. The story is one of change. The change is that electric vehicles are coming much sooner than many think. While EV manufacturer stocks have surged, battery manufacturers have done well, the EV metal miners are yet to jump. This presents one of the biggest investment opportunities of the 2020s decade, as a tsunami of demand hits the EV metal miners.

Tesla's (NASDAQ: TSLA) stock is up over 8 fold the past 14 months (up 492% the past 1 year) and is now the world's largest car company by market cap. Tesla is rapidly gaining market share and is severely production constrained, as shown by their over 650,000 Cybertruck orders, not to mention a backlog of orders for Model Y, Roadster 2 and Semi.

In fact it was reported yesterday: "Later this year, we (Tesla) will be building three factories on three continents simultaneously." This followed the Tesla Q2 earnings release with Tesla now achieving 4 quarters of consecutive profitability making them now eligible to join the S&P500, a move that would typically see a surge of Index funds buying the stock. Meanwhile other pure EV plays are also booming. Nikola Corporation (NASDAQ: NKLA) is up 285% in the past year and NIO Inc. (NYSE: NIO) is up 250%. Will Fisker (NYSE: SPAQ) be next?

Lithium-ion battery megafactories are being built as fast as they can to meet the surging battery demand. There is

currently over 115 Li-ion battery megafactories either built or in planning until 2029. This equates to enough capacity to make 39 million EVs per annum by 2029. This is a massive increase on the 2.2 million electric cars sold worldwide last year.

As a result, shares of the leading battery manufacturers are flying higher. LG Chem is 57% higher the past year and Chinese giant Contemporary Amperex Technology Co., Limited ("CATL") is 174% higher over the past year.

The 2017 boom in EV metals was merely the entree. What is coming this decade is so much bigger. Nickel sulphate battery demand is set to lead the pack with a staggering **14x** increase in demand from 2019 to 2030. Aluminum, phosphorous, and iron will also be needed to meet the EV production surge. Copper demand for EVs is forecast to surge **10x** due to its use in electric motors, wiring, and charging infrastructure. Finally the other battery metals are all set for a surge in demand. These can perform the best as they are often smaller markets with supply constraints as most investors know with cobalt in particular highly reliant on the volatile and corrupt DRC.

- Graphite – A **10x** increase in battery demand from 2019 to 2030.
- Lithium – A **9x** increase in battery demand from 2019 to 2030.
- Cobalt – A **3x** increase in battery demand from 2019 to 2030.
- Manganese – A **3x** increase in battery demand from 2019 to 2030.

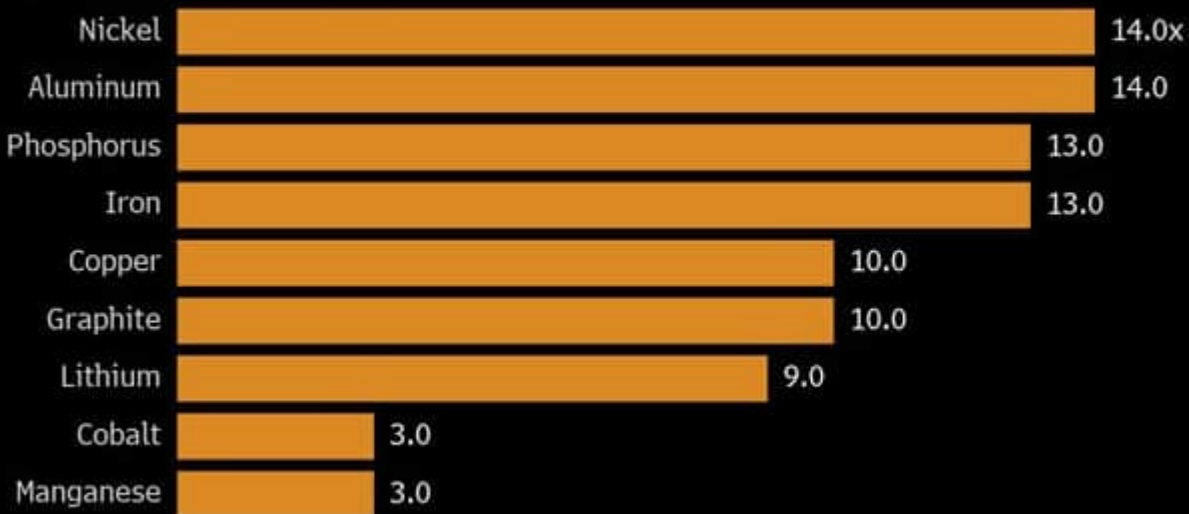
Note: Rare earths will also see a surge in demand as they are needed for powerful magnets in EV motors and wind turbines.

Bloomberg forecasts a tsunami of demand coming for EV battery metals this decade

Battery Boost

Demand from electric vehicle batteries will spur a group of metals

■ 2019 v 2030 demand growth



Source: BloombergNEF

Bloomberg

When have you ever heard of a car manufacturer publically saying this? Elon Musk's plea yesterday for mining companies is quoted below:

"Please mine more nickel.....Tesla will give you a giant contract for a long period of time if you mine nickel efficiently and in an environmentally sensitive way."

Closing remarks

The EV boom is about to take off as EV prices become purchase price competitive with conventional cars by ~2022. The battery factory build out is well underway. What is lacking is investment into the EV miners to supply what will be the much needed raw materials, hence Elon Musk's plea to miners. Many investors don't understand to bring on a new mine to full production can take 5-10 years, compared to 1-2 years for an EV or battery factory. EV metals supply constraints will be the biggest obstacle that the EV boom will face this next decade.

For investors the opportunity is now clearer than ever. Buy EV metal miners with quality assets in safe jurisdictions and with ability to scale rapidly to meet surging demand. While current producers are the safest and preferred way, the near term junior producers (developers) can offer tremendous returns, albeit with higher risk.

Disclaimer: The InvestorIntel Sr Editor Matthew Bohlsen currently owns shares in Tesla. The information in this article is general in nature and should not be relied upon as personal financial advice. For more information, contact Tracy Weslosky at info@investorintel.com.

Tesla's decision to source cobalt from Glencore raises concerns in the investment community about all electric vehicles

As we move towards electrification of the global transport fleet one of the biggest concerns is the sourcing of cobalt. That is because approximately 70% of the world's cobalt production comes from the Democratic Republic of Congo (DRC) – A country rampant with issues such as corruption, child labor and exploitation.

The recent Tesla's decision to source cobalt from Glencore, along with others (BMW, Samsung SDI, SK Innovation, GEM Co,

and Umicore) is very concerning. It means that all these companies are totally reliant on the DRC (excluding BMW who has secured Glencore's Australian cobalt from Murrin Murrin) for cobalt. Furthermore it means that Glencore has locked in sales of about 82% of its current cobalt production, leaving very little available cobalt supply in the market.

The bigger question is: **'When will car and battery manufacturers and western governments start to support western cobalt miners?'** Until they do that the electrification of the transport sector will be heavily reliant on the DRC and China, which represents a huge risk to the supply chain.

There are several good quality cobalt options without resorting to the DRC and China. Yes they will need financing and support, but in the long run **some investment now is better than total disruption later.** For investors it would also be wise to support the non-DRC cobalt miners. Firstly they are generally very cheap right now, and secondly if they can make it to production they will have multiple battery and car manufacturers lining up to secure a safe supply of cobalt. They may even pay a premium for safe cobalt supply.

The following cobalt miners do NOT source cobalt from the DRC and are worth serious investor consideration.

Producers (and country source of cobalt)

- Sumitomo Metal Mining Co. (TYO: 5713 | OTC: SMMYY) – Sources from Philippines and Madagascar.
- MMC Norilsk Nickel PJSC (LSX: MNOD | OTC: NILSY) – Sources from Russia.
- Vale SA (NYSE: VALE) – Sources from Canada.
- Sherritt International Corporation (TSX: S | OTC: SHERF) – Sources from Cuba and Madagascar.
- Conic Metals Corp. (TSXV: NKL) – Sources from Papua New Guinea.
- Korea Resources Corporation – Sources from Madagascar.

Juniors and potentially the next cobalt producers

- Aeon Metals Limited (ASX: AML)
- Ardea Resources Limited (ASX: ARL | OTC: ARRRF)
- Australian Mines Limited (ASX: AUZ | OTCQB: AMSLF)
- Bankers Cobalt Corp. (TSXV: BANC | OTCQB: NDENF)
- Blackstone Minerals Limited (ASX: BSX | OTC: BLSTF)
- BlueBird Battery Metals Inc. (TSXV: BATT | OTC: BBBMF)
- Brixton Metals Corporation (TSXV: BBB | OTCQB: BBBXF)
- Canada Nickel Company Inc. (TSXV: CNC)
- Canada Silver Cobalt Works Inc. (TSXV: CCW | OTCQB: CCWOF)
- Cassini Resources Limited (ASX: CZI) – To be acquired by OZ Minerals Ltd. (ASX: OZL | OTC: OZMLF)
- CBLT Inc. (TSXV: CBLT)
- Clean TeQ Holdings Limited (ASX: CLQ | TSX: CLQ | OTCQX: CTEQF)
- Cobalt Blue Holdings Limited (ASX: COB | OTC: CBBHF)
- First Cobalt Corp. (TSXV: FCC | OTCQB: FTSSF)
- Fortune Minerals Limited (TSX: FT | OTCQB: FT MDF)
- Fuse Cobalt Inc. (TSXV: FUSE | OTCQB: FUSEF)
- GME Resources Limited (ASX: GME)
- Havilah Resources Limited (ASX: HAV)
- Jervois Mining Limited (ASX: JRV | TSXV: JRV | OTCQB: JRVMF)
- Leading Edge Materials Corp. (TSXV: LEM | OTCQB: LEMIF)
- Power Group Projects Corp. (TSXV: PGP)
- Talon Metals Corp. (TSX: TLO) – Located in the USA

All of the above junior cobalt miners are located either in the safe jurisdictions of Canada or Australia and are featured on the InvestorChannel watchlist.

If the world wants to see a safe cobalt supply, free from the corrupt DRC issues, then the above junior cobalt miners will need to be supported. Together they can solve the problem of +70% reliance on DRC cobalt. The support that is needed is start up project funding (start up CapEx). USA, Europe, and

other western governments can step in and offer low rate long term debt funding, just as what Japan did to support the start up of rare earths miner Lynas Corporation. Until this happens we will continue to be at the mercy of the DRC and Chinese supply chain.

“Cobalt is a key critical material needed in lithium-ion batteries used to make electric vehicles (EVs) – The Tesla Model 3 is by far the world’s best selling electric car”

Closing remarks

Demand for cobalt is set increase about fourfold over the 2020s decade based on my model forecast (assumes EV market share reaches 36% by 2030). This will most likely lead to severe cobalt deficits. New cobalt supply is extremely hard to bring on quickly, especially given most cobalt is produced as a by-product of copper and nickel production.

Cobalt is on the US list of critical materials for a good reason. It is needed in aerospace, jet engines (and military applications), and is a key component in lithium-ion batteries (essential for EVs and consumer electronics). Yes the EV related battery industry is reducing the cobalt per battery; however the better quality NMC, NCA, and NMCA batteries all require cobalt to keep the battery safe. Not enough cobalt and you get thermal runaway (aka fire).

Just as what happened with uranium this year, and is likely to happen soon with rare earths; the US and Europe need to act now to develop a safe cobalt supply chain. If they don’t act soon then the West will be totally at the mercy of the DRC/China supply chain, which makes the West very vulnerable should trade war issues, cobalt shortages, or other supply chain issues continue as I would expect will be the case. The latest concern is that Glencore is now facing a Swiss corruption investigation related to its DRC activities. What would happen to cobalt supply if Glencore was halted in

dealings with the DRC?

The world's leading Li-ion battery supply chain expert Simon Moores (Benchmark Mineral Intelligence) appeared before the US Senate again last week warning that the US domestic supply chain build out is far too slow and that the US risks being left behind.

Let's hope that the West finally wakes up before it is too late.

A breakthrough in longer lasting lithium-ion cathode materials brings 'the million mile battery' dream closer to reality

The biggest new trend in the electric vehicle (EV) and battery industry right now is 'the million mile battery'. The significance for the industry is huge. Imagine owning an electric car that can last for one million miles, or 1.6 million kilometers. This is a lifespan several fold longer than what current cars can offer. Owners will no longer need to worry about replacing their EV battery after 8-10 years.

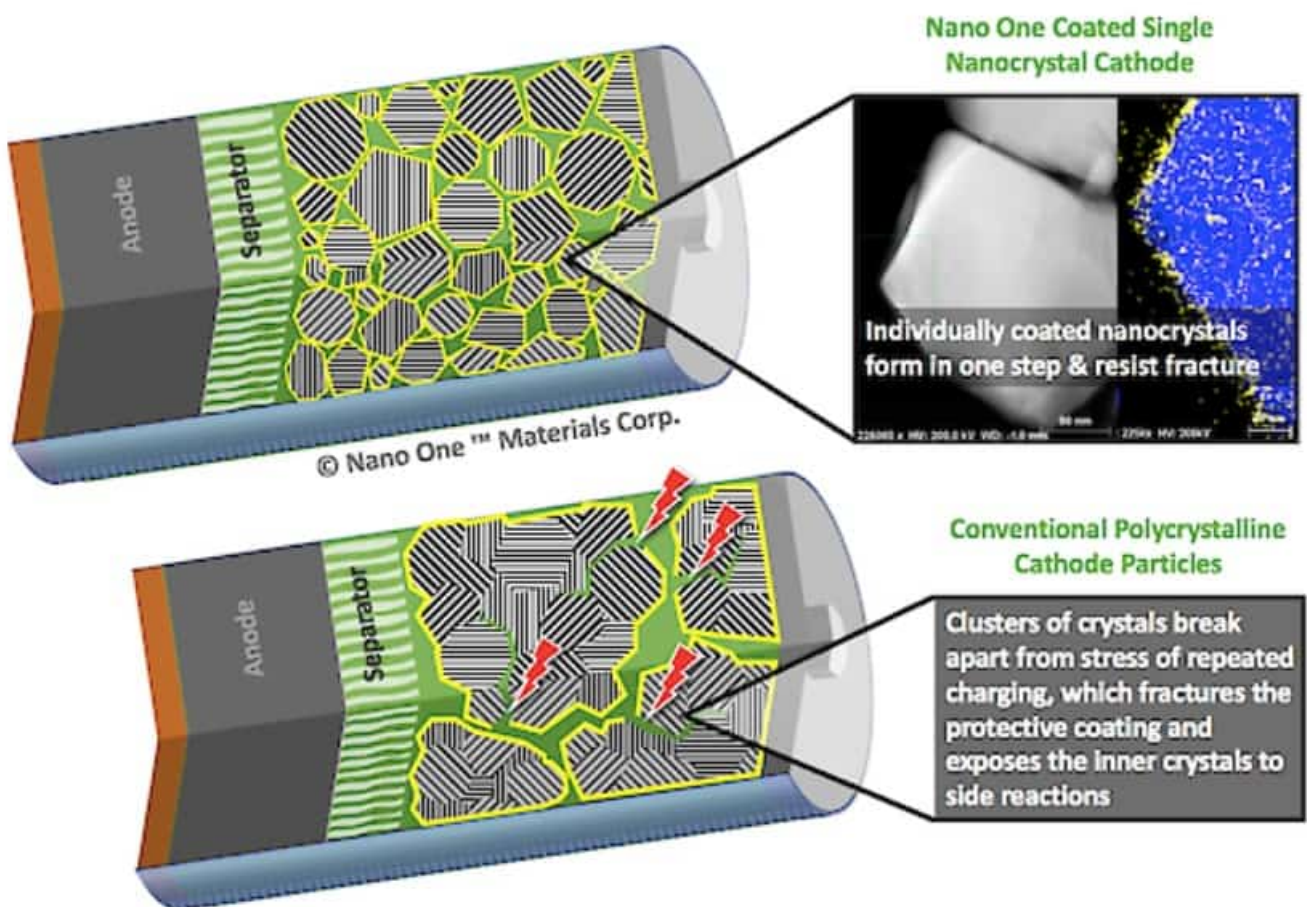
Even bigger is that fleet owners can own just one EV and run it for over 1 million miles. The taxi and trucking industry will be lining up for million mile EVs as it would be economic suicide not to own one. The EV industry is set to celebrate the breakthrough of longer lasting more durable cathodes that

lead to better batteries capable of fast charging and a million miles lifetime

Nano One Materials Corp. (TSXV: NNO) (NNOMF) has just announced a breakthrough in 'longer lasting' lithium-ion cathode materials. The Company has developed a coated single nanocrystal cathode material which provides protection against undesirable side reactions and the stresses of repeated charge and discharge cycling.

Nano One's patented One-Pot process combines all input components – lithium, metals, additives and coatings – in a single reaction to produce a precursor that, when dried and fired, forms quickly into a single crystal cathode material simultaneously with its protective coating.

Nano One's patented method to produce a single crystal cathode material with a protective coating



Source

Dr. Stephen Campbell, Chief Technology Officer of Nano One Materials Corp. stated:

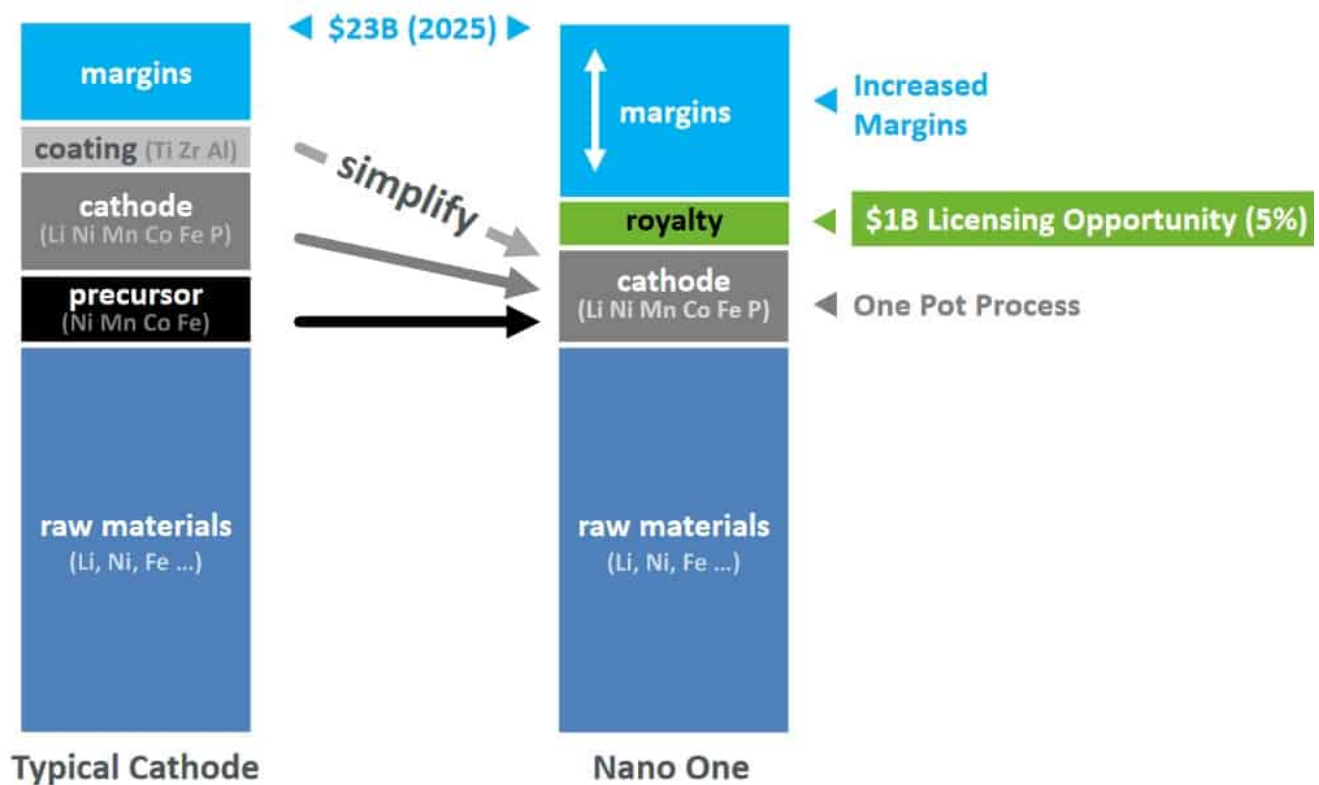
“We are focused on optimizing this for NMC811 and I am pleased to present recent results that show how protective coatings on a robust crystal structure can make cathode powders more durable and longer lasting. **Increased durability is critical in enabling extended range, faster charging and even million mile batteries for electric vehicles.....**By forming protective coatings on individual nanocrystals, Nano One eliminates process steps and is engineering new materials with enhanced durability for various applications including electric vehicles. These are positive results and we are optimizing the materials for third party evaluation on the path to commercializing this technology.”

The issues of range, charging times, and battery longevity are all critical to electric vehicles. This highly significant breakthrough, along with others, will lead to longer range, fast charging with less damage, and million mile batteries for EVs. The technology is really game changing in so many ways and should help pave the way for wider spread adoption of EVs in future years, especially for fleet operators such as taxis, buses, trucks, and other EVs that require heavy use.

Nano One is already very well partnered into the EV/battery supply chain via partnerships with industry giants such as Volkswagen, Pulead, Saint-Gobain and other undisclosed global automotive interests. Added to this recent raisings and government support means Nano One has about \$16 million of cash to further their patents, research and business plans & co-development activities.

Cathode manufacturers can enjoy increased margins even after paying Nano One a royalty

\$1B Licensing Opportunity



Source

Closing remarks

Nano One is leading the cathode industry with innovative and critical technological breakthroughs to make batteries better. The battery cathode market is forecast to be worth \$23 billion in revenues by 2025, and Nano One's goal is to achieve up to \$1 billion in licensing fees revenue for their patented cathode technologies. Given their progress so far that is looking like a highly achievable goal.

Nano One also works on the development of processing technology for the production of nano-structured materials. The Company is focused on building a portfolio of intellectual property and technology know-how for applications in markets that include energy storage, specialty ceramics, pharmaceutical, semiconductors, aerospace, dental, catalysts, and communications.

On a current market cap of only C\$110 million it is not too late for investors to get onboard. These are truly very exciting times for Nano One, and for the EV/battery industry as a whole. The big winner will also be the consumers of fast charging EVs with batteries that can charge faster and last a million miles or more. I can't wait to buy one myself.

[Publisher's Note: Special thanks for the rights to publish the above artwork from Brendon Grunewald of the Polar Conservation Organisation]

Nano One achieves a new US patent for high energy cathode materials

Nano One Materials Corp.'s (TSXV: NNO) mission is to have its core technology be a dominant industrial process for the production of high-performing nano-structured materials worldwide. A key focus for Nano One is improving the lithium ion battery, and more recently reducing the cost and boosting the performance of lithium iron phosphate (LFP) cathode batteries. LFP cathodes are popular in China due to lower cost and greater durability, and are almost exclusively used in electric buses, energy storage, and also many electric cars.

Cathodes Overview



Nano One's ongoing joint development partnership with Pulead Technology Industry is showing compelling economic advantages that are exceeding internal targets.

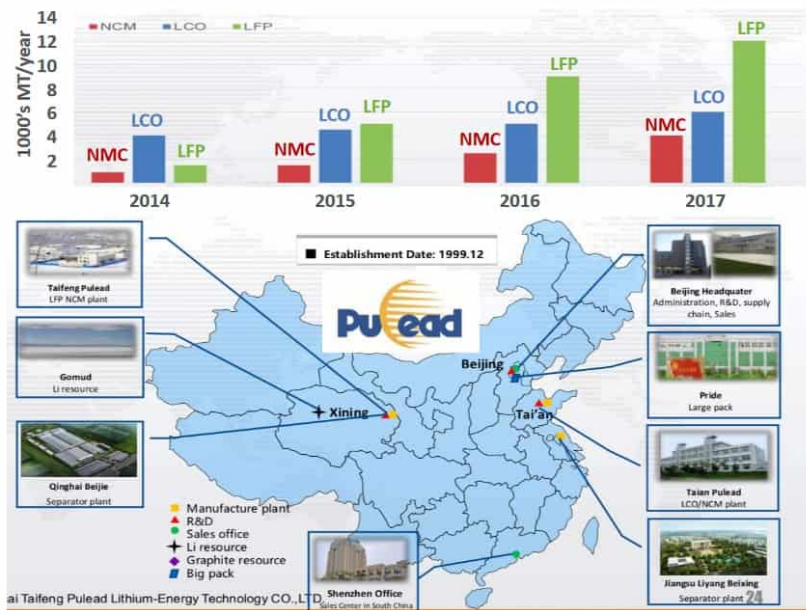
Using Nano One's patented technology the goal is to develop and evaluate the optimized scaled up production of LFP cathode materials for the use in lithium ion batteries. The joint partnership will be exploring licensing and commercialization opportunities as part of the collaboration.

Having identified a low cost, high purity, high volume source of iron that enables the process, Nano One is able to eliminate an intermediate step in the supply chain. The savings from that are very much in line with the Company's goals as joint development work now proceeds to determine the full scale production economics and an optimized path to commercialization.

Mr. Dan Blondal, CEO of Nano One commented: "Nano One's technology mixes lithium, iron, phosphate, and a carbon coating in a one pot process and the joint development results have exceeded our targets in terms of both cost reduction and performance."

Nano One's partner joint development Pulead is a global leader in cathodes for Li-ion batteries

NNO Joint Development Partner – Pulead



Large Cathode Company
w/ 15% market share

Pulead has
20+ customers



200kT LFP market in 2025 (\$2B)

Co-develop Next Gen Plant

Proven, respectful licensee

- LFP PRAYON
- NMC BASF
- LCO umicore

Joint development partner Pulead

Pulead Technology is a global leader in LFP production looking to expand its capacity in a rapidly growing market. As a major source of revenue, Pulead is excited by the commercial opportunity presented by Nano One's ground breaking innovations. Considered globally to be the safest, the longest lasting and the lowest cost of all lithium ion batteries, market demand for LFP is anticipated to double to over 200,000 tonnes per year in 2025. Seen as an environmentally superior alternative to lead-acid batteries, LFP batteries are most widely used in China where officials have reported that 61% of passenger vehicles and 94% of buses will use LFP batteries.

Nano One has several other partners including Saint-Gobain and Volkswagen Group Research.

Nano One achieves a new US patent for high energy cathode materials

In the race to commercialize lithium ion battery powered electric vehicles, Nano One has been issued a new US Patent that adds value to Nano One's high energy cathode materials. It defines the unique physical form of the powdered materials

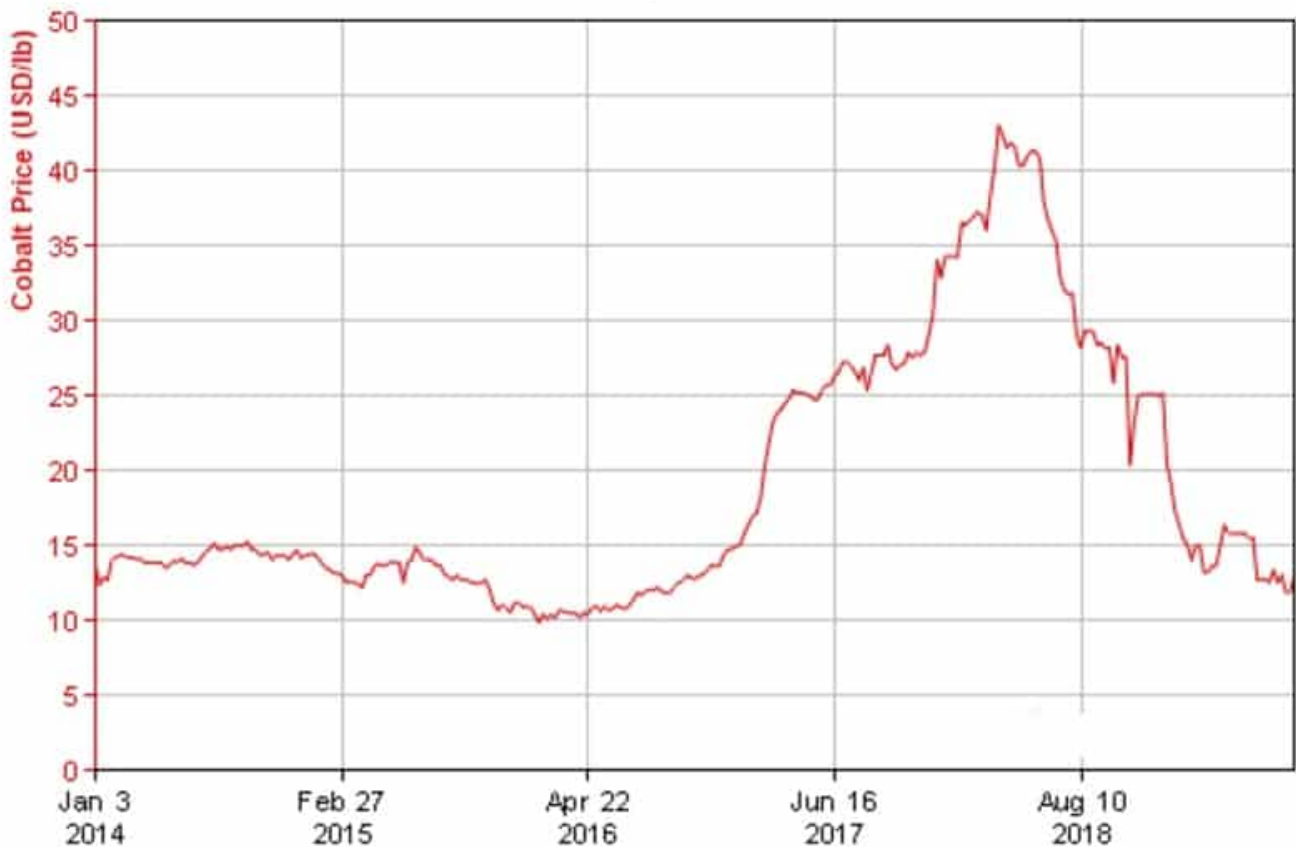
and provides a proprietary means of improving durability, safety, handling, and cost. This is a significant process as it defines the properties of cathode powders rather than the process to make them. The new patent will complement Nano One's process patent portfolio and will add to the Company's strategy, alongside key partners to develop a new generation of low cost and durable high energy cathodes. This is an important cornerstone in the execution of Nano One's business plan and provides valuable leverage going forward.

The cobalt market prepares for another ride

Cobalt investors have had a wild ride the past 3 years, as prices soared in 2017 then crashed in 2018/2019. For those investors with a longer time frame, the long term demand/supply opportunity remains intact. That is, post 2022 we may start to see increasing cobalt deficits as the electric vehicle (EV) boom takes off. One reason 2022 is significant is that is when electric vehicles are forecast to cost the same as conventional cars. At this point, the demand for electric cars should explode. And speaking of 'explode', cobalt is an essential part of the lithium-ion battery that stops thermal runaway and explosion.

Cobalt 5 year price chart

Cobalt Price
12.93 USD/lb
9 Aug '19



Cobalt demand forecasts

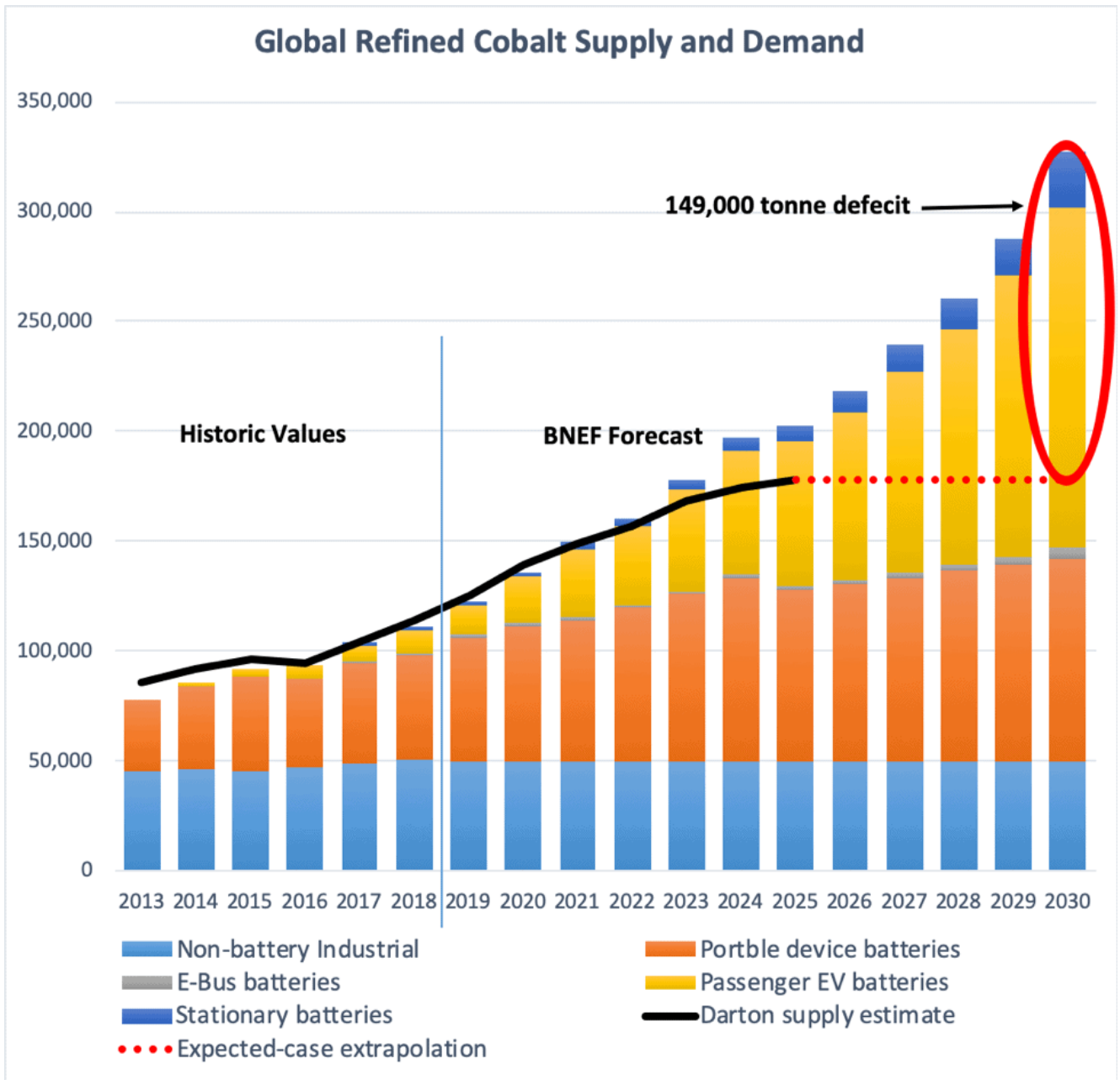
Almost all industry experts agree cobalt will be needed in future lithium-ion batteries and in increasing volumes. Industry expert Benchmark Minerals say cobalt demand will outstrip the decline from cobalt thrifting. Experts agree cobalt thrifting will reduce the amount of cobalt in a 100% battery electric vehicle (BEV) from around 20-33kgs (NMC 1:1:1 chemistry) to around 8-12kgs cobalt (NMC 6:2:2 chemistry) over the next 5-10 years. Tesla's low cobalt NCA battery is alleged to have as little as 6kgs cobalt, but as we know Tesla's have also had several issues with battery fires. Most large car OEMs will not want to risk large scale battery recalls and fire risk, and hence will go with NMC 6:2:2, and possibly in some cases NMC 8:1:1.

NMC refers to nickel, manganese, and cobalt. The NMC 6:2:2 cathode is 2 parts cobalt or 20% cobalt. Again most experts

see solid state batteries in electric cars as not likely in the next decade. All of this means cobalt is most likely here to stay for the next decade at least and possibly many decades beyond that, as the NMC battery is the battery of choice. The NMC lithium-ion battery is improving each year with lower costs per kilowatt hour (kWh), thereby lowering the costs of EVs each year.

Despite thrifiting, cobalt demand is set to surge driven mostly by the EV boom. The forecast suggests by as early as 2022 or 2023 we will start to see cobalt deficits. Furthermore, the deficits are forecast to grow substantially each year.

**Bloomberg New Energy Finance cobalt supply and demand forecast
(assisted by Darton Commodities)**



Source: BNEF

The key take away here is that should the EV boom continue to grow rapidly, cobalt is likely to go into deficit again as soon as 2022/23.

Cobalt supply

The cobalt swing producers right now are the Democratic Republic of Congo (DRC) artisanal miners and Glencore (including their 86% owned Katanga Mining). Given the recent oversupply from the DRC (and the onerous new DRC cobalt royalties and profit tax) swing producers have reduced supply.

In fact, just last week Glencore announced it plans to put its massive DRC Mutanda copper-cobalt mine on care and maintenance at the end of 2019, which will take out ~25,000 tonnes or ~20% of global supply from the market. This latest news is positive for cobalt prices which reacted by rising about 8% from their recent lows.

CRU's view

CRU's George Heppel, head of cobalt and lithium analysis at CRU International, recently stated: "When we look at the EV market over the next 10 years, we see the big increase coming in 2020 to 2021. That will be the crunch time for global demand for cobalt as the big car companies, the BMWs, the VWs, Ford, and Daimler are set to increase production." He estimates demand for cobalt for car batteries will grow by between 24% and 35% every year from 2020 to 2023. Even if Glencore brings Mutanda back on stream (the shutdown is for "care and maintenance"), and with the artisanal miners producing anything up to 40,000 tonnes a year, Mr Heppel believes it won't be sufficient to meet demand. "There needs to be new supply of cobalt."

In conclusion, cobalt is now set for a mild come back in the years 2020-2022; but by 2022/23 we may see a new cobalt boom that will be longer and stronger than the 2017 cobalt boom. Naturally, this will be very positive for cobalt junior miners wanting to enter the market. The problem is that if the market does not finance the cobalt juniors soon, by 2022/23 when cobalt will be desperately needed, they won't be ready and the EV boom may be crippled by a lack of cobalt. Some call this the 'cobalt cliff'.

My view is that by 2022/23 some quality cobalt juniors will emerge, the DRC will react to higher cobalt prices, cobalt supply will catch up to demand and the EV and Energy Storage (ES) booms will continue. But I expect it to still be a bit of a roller coaster ride again, especially after 2022 when cobalt

and other EV battery metals demand will explode. Let's just hope it is not the batteries exploding due to lack of cobalt.

I am happy to read your views in the comments section below.

Cashed up from the POSCO sale – what's next for Galaxy Resources?

Lithium is 3rd element in the periodic table and the lightest solid element. It is a small soft silver grey metal perfectly suited for use as a super light electrolyte (conducts electrical current). The lithium-ion battery sector is one of the largest consumers of lithium, and it is growing very fast spurred on by the electric vehicle (EV) boom.

Lithium-ion batteries have superior energy density and are more efficient and environmentally friendly than traditional lead acid batteries. Originally used in computing and mobile communication devices, lithium-ion batteries are being increasingly used to power electric vehicles (bikes, cars, buses, trucks, boats, ships, and soon trains and planes), and mass energy storage devices to help power our homes and cities.

Galaxy Resources Limited (ASX: GXY) engages in the production of lithium with three 100% owned global projects diversified across spodumene and brine, and across 3 continents.

Sal de Vida (SDV) (Argentina) – Development stage

Sal de Vida is one of the world's largest and highest quality undeveloped lithium brine deposits with significant expansion

potential covering more than 385 square km. Galaxy Resources recently sold their northern SDV tenements to POSCO but retained their southern tenements upon which their current resource and Feasibility Study is based on. This means the negative impact from selling the north is minimal, and the positive is US\$280 million.



Mt Cattlin Spodumene Mine (Western Australia) – Production stage

Galaxy Resources owns the Mt Cattlin spodumene Mine, located in Western Australia. Galaxy is currently mining pegmatite ore at Mt Cattlin and processes on site to produce a spodumene concentrate and a tantalum by-product. At full capacity, ore can be processed at a rate of 1.6 million tonnes per annum (tpa) with lithium oxide concentrate production of 180,000 tpa. Galaxy Resources holds a series of tenements surrounding and including the mining lease M74/244, which contains the majority of the spodumene resource identified to date and which hosts the Mt Cattlin mine.



Galaxy Resources' Mt Cattlin Mine in Western Australia

James Bay Spodumene Project (Canada) – Development stage

The James Bay lithium pegmatite Project in Quebec Canada contains Indicated Resources of 40.3 million tonnes grading at 1.4% Li₂O. The James Bay deposit occurs at surface and resource modelling indicates that the resource is amenable to open pit extraction. There is excellent potential to increase the resources through additional delineation of the pegmatite dykes along strike and at depth and potential to increase grade through infill drilling.

Recent big news for Galaxy as POSCO sale successfully completes

In what started in August of 2018, a deal to buy Galaxy's northern SDV tenements for US\$280 million by South Korean steelmaker POSCO has finally settled.

Galaxy Resources stated: "(Galaxy) is pleased to advise that final settlement of the sale of a package of tenements located on the northern portion of the Salar del Hombre Muerto to POSCO has now been completed....Galaxy will now receive US\$271.6 million (after US\$8.4 million in withholding taxes was paid in November 2018) as follows: US\$257 million consideration held in escrow plus interest accrued will be released by the escrow agent to Galaxy by Tuesday 26 February 2019 and US\$14.6 million will be paid by POSCO directly to Galaxy by Friday 1 March 2019, now that registration of the usufruct transfers has also been completed."

The above sale proceeds will combine with Galaxy's existing

cash of ~US\$ 41 million, less tax to form a very nice cash pile heading towards US\$300 million.

What will Galaxy do with their new large cash hoard of ~US\$250 million?

My best hypothesis is the following:

1. ~US\$150 million towards the development of SDV, in combination with a project partner.
2. ~US\$100 million towards a lithium spodumene conversion plant either in Western Australia or China. A JV with Neometals (ASX: NMT) perhaps?
3. Any remaining funds to purchase nearby lithium tenements/projects to bolster the mine life of Mt Cattlin, and to advance James Bay.

My outlier idea is Galaxy may look to diversify away from lithium into other EV metals.

Please note the above is what I think may happen, and purely my own speculation.

What is for sure is that Galaxy Resources will continue to make profits from their Mt Cattlin lithium spodumene mine, focus to advance Sal de Vida to production, and steadily advance James Bay to FS stage completion for now. This makes Galaxy one of the very best pure play lithium miners globally, and definitely on investors radar with plenty of near term catalysts likely in 2019.

Australian based Galaxy Resources Limited has a market cap of A\$910 million, noting they will shortly have ~A\$400 million in cash, and no debt.

Nano One Materials' Blondal on the joint development agreement with Saint-Gobain

"The agreement we have with Saint-Gobain is to jointly develop technology that will enhance, the thermal processing of cathode materials for lithium-ion batteries. Ideally we will develop this technology and have an offering, a thermal processing offering for cathode manufacturers. This will be in the lithium-ion battery market and obviously it will be with a multinational company that brings a great deal of credibility to the table." States Dan Blondal, CEO, Director and Founder of Nano One Materials Corp. (TSXV: NNO), in an interview with InvestorIntel Corp. CEO Tracy Weslosky.

Tracy Weslosky: Congratulations on your joint development agreement with Saint-Gobain. We are so excited for Nano One Materials. Can you tell us more about this deal please?

Dan Blondal: Yes. Saint-Gobain is a large multinational corporation. They have got a 350 year history and they have deep roots in materials and ceramics that are used in buildings, aerospace, energy. Nano One, as some of your listeners will know, is a technology company. We are focused on the production of cathode materials for lithium-ion batteries. What this deal is, is about where our business interests collide. We meet at the final stage of cathode production process. That is where cathode patterns undergo a high temperature process in a furnace. It is as simple as that. We are delighted to be collaborating with a company like Saint-Gobain. Obviously they are very large and they have a very big presence. It is a testament to Nano One, to our innovative technology and of course to our people and the know how that we bring to the table.

Tracy Weslosky: I could not agree with you more. How would you describe the benefits for Nano One with this collaboration? Can you tell us a little bit more about that?

Dan Blondal: The agreement we have with Saint-Gobain is to jointly develop technology that will enhance, the thermal processing of cathode materials for lithium-ion batteries. Ideally we will develop this technology and have an offering, a thermal processing offering for cathode manufacturers. This will be in the lithium-ion battery market and obviously it will be with a multinational company that brings a great deal of credibility to the table.

Tracy Weslosky: Perhaps you can talk a little bit more about how Nano One stands to benefit from this collaboration and joint development agreement.

Dan Blondal: We stand to benefit because we will be able to enhance our cathode materials. We will enhance our thermal processing offering so that is one stage of our process for making these materials. Obviously we believe we can improve the performance, we can bring cost efficiencies to the table and we bring a world-class partner to the table as well, as we start to roll our technology out in a commercial way.

Tracy Weslosky: You have had a lot of really substantial good news this last year Dan, you and your team at Nano One Materials. I noticed you also just put out an announcement for your 10th patent. Tell us a little bit more about that.

Dan Blondal: That is our 10th patent. We now have patents in the U.S. and in Canada and Japan, Korea and Taiwan as well. We also have 30 more patents that are currently pending in jurisdictions all over the world, but primarily in the battery important jurisdictions so that would also include China and Europe as well. We are very confident in our patent portfolio and its ability to position us in the marketplace and protect the technology that we have moving forward.

Tracy Weslosky: Of course, looking back on your news for the year Dan, is there anything else you would like to draw our viewers' attention to?...to access the complete interview, click [here](#)

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