

Dan Blondal of Nano One Talks about the \$10M Gov't Grant to Accelerate the Cathode Plant Targeting NA Lithium-ion Battery Demand

written by InvestorNews | February 21, 2023

In this InvestorIntel interview, Tracy Weslosky talks to [Nano One Materials Corp.](#)'s (TSX: NANO) Founder, CEO, and Director, Dan Blondal about being awarded \$10 million in non-dilutive, non-repayable contributions from Sustainable Development Technology Canada ("SDTC").

Using the funds to fast-track the conversion of its Cadiac lithium iron phosphate ("LFP") facility (North America's only LFP plant) to its patented One-Pot process, Dan explains how Nano One is progressing towards securing supply chains for the North American lithium-ion battery ecosystems.

Speaking about Nano One's strategic partnerships with Rio Tinto, BASF, Umicore, CBMM, and undisclosed automotive OEMs, Dan discusses how the Cadiac facility will help them accelerate licensing and offtake agreements that would then enable the Company to scale the facility larger and lead to commercial production and revenues.

To access the full InvestorIntel interview, [click here](#)

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About Nano One Materials Corp.

Nano One Materials Corp (Nano One) is a clean technology company with a patented, scalable, and low-carbon intensity industrial process for the low-cost production of high-performance lithium-ion battery cathode materials. It employs approximately 120 people at its innovation and commercialization hubs in British Columbia and Québec, including the only LFP plant and production team in North America. It has strategic collaborations and partnerships, that include Rio Tinto, BASF, Umicore, CBMM, and various automotive OEMs.

Nano One's technology is applicable to electric vehicles, energy storage, consumer electronics, and next-generation batteries in the global push for a zero-emission future. Its One-Pot process, its coated single crystal materials, and its Metal to Cathode Active Material (M2CAM®) technologies address fundamental performance needs and supply chain constraints; they also reduce equipment and raw material costs, operating expenses, and carbon intensity; and they eliminate a significant waste stream for a much-improved environmental footprint.

The Company aims to pilot and demonstrate its technology as turn-key CAM production solutions for license, joint venture, and independent production opportunities. This leverages Canadian talent, critical minerals, renewable energy, and a thriving ecosystem with access to large emerging markets in North America, Europe, and the Indo-Pacific region. Nano One has received funding from SDTC and the Government of Canada and the Government of British Columbia.

To learn more about Nano One Materials Corp., [click here](#)

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Nano One's Dan Blondal on the Umicore joint development agreement and scaling up the battery materials space

written by InvestorNews | February 21, 2023

Tracy Weslosky chats with [Nano One Materials Corp.](#)'s (TSX: NANO) Founder, CEO, and Director, Dan Blondal, to discuss their recent [Joint Development Agreement](#) with Umicore. Nano One and Umicore have entered into a joint development agreement to improve the throughput and cost of cathode manufacturing with the goal of making Umicore's cathode materials using Nano One's patented M2CAM® One-Pot process. Umicore is a massive company in the battery materials space, with €2.1 billion (turnover of €13.8 billion) in revenue in the first half of 2022, making this announcement exciting for the Nano One team.

Dan goes on to say, "We can't get to terawatt hours of batteries and electric cars in everybody's driveways unless we solve some of the big problems associated with the scale up of this industry." The agreement leverages both parties' technologies for cathode materials to drive down cost, complexity, and environmental footprint. Nano One shareholders can anticipate seeing impacts on the bottom line in years, as the project is measured in multiple phases with go/no-go milestones.

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Understanding why the Nano One JDA with Umicore is significant in the battery materials world

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Unfortunately, a publicly traded company can't do much about the timing of news as they are required to disclose material information pretty much immediately. When you put out a press release on December 21st, when everyone is seemingly obsessed with holiday travel issues and winter storm warnings, it can potentially fly under the radar of investors. Pile on a market that was visited by the Grinch for all but one day in the last two weeks (ironically the best day in that period for the S&P 500 was Dec 21) and you can see how there is the potential for a very meaningful piece of news to appear to get lost in the shuffle.

I'm referring to [recent news](#) from [Nano One Materials Corp.](#) (TSX: NANO) that stated it had entered into a Joint Development Agreement (JDA) for production process technologies for cathode active materials (CAM) for lithium-ion batteries with Umicore.

This is a really big deal for Nano One, but before I explore why that's the case let's look at why I think the market appears to have either missed it or ignored it. Sure the stock rallied almost 8% the day the news came out, but as I noted above, it was a good day for the market overall and many stocks saw substantial gains that day. In the case of Nano One, the volume

traded that day was not out of the ordinary, and the share price has subsequently sold off to below where it was trading when this news first came out. More telling (at least to me), is that there isn't a noticeably above average trading volume day since this news. Yes, overall market volume has been below average for the last few days, but if a company puts out material news, somebody will take notice, and it appears (based on trading volume) no one has.

At this point, you might be thinking I'm the one missing the point and perhaps the news isn't as big a deal as I'm making it out to be. I can live with that but I'll let you be the judge as I flesh out what this could mean for Nano One.

Let's start with who the JDA was signed with – Umicore. Belgium-based [Umicore SA](#) is a significant player in the battery materials world, with revenues of €2.1 billion (turnover of €13.8 billion) in the first half of 2022 and currently employs 11,350 people. It is a leading circular materials technology company with an extensive expertise in the fields of material science, chemistry, and metallurgy. Umicore is the largest producer of cathode material outside of Asia, and they are far and away the Western world's largest recycler of technology metals. They are a dominant player in LCO batteries and nickel rich cathode materials. Canadian readers may recall the [July 13th announcement](#) of plans to build a C\$1.5 billion battery supply chain plant near Kingston, Ontario. Additionally, Umicore has a joint venture with Volkswagen AG to build precursor and cathode material production capacities in Europe to supply Volkswagen AG's European battery cell production.

And what could all this mean for Nano One? If the JDA is successful in increasing throughput for high nickel NMC cathode active materials while reducing costs and environmental footprint, we could see Umicore making their cathode materials

using Nano One's patented M2CAM® One-Pot process technology. Now you can see why it's important to understand who Umicore is and what they've got going on. This could be huge for Nano One, albeit both the Kingston facility and the Volkswagen joint venture aren't slated to be in production until 2025.

Nevertheless, Nano One is on a roll and continues to make material progress. When I [last discussed](#) Nano One in August, I commented on how years of hard work was starting to come together and that momentum was starting to snowball. At the time they had recently [acquired 100% of the shares of Johnson Matthey Battery Materials Ltd.](#) located in Candiac, Québec, [signing a joint development agreement](#) for lithium-ion battery materials with industry giant BASF, and announced a [US\\$10 million equity investment](#) by one of the world's largest mining companies, Rio Tinto. This latest deal with Umicore brings further credibility to Nano One and signals that this well funded (almost C\$46 million in working capital), C\$235 million market company appears to be headed in the right direction.

Nano One's cathode materials are inventing the zero-emission battery future

written by InvestorNews | February 21, 2023

Every once in a while, something that you have been working on, seemingly forever, starts to come together and that momentum starts to snowball. Today we are going to discuss a company that recently announced [Q2 results](#) with several exciting highlights

that are the result of many years of hard work and determination. And although this article isn't part of the [critical minerals](#) series, this company is inextricably linked to EV batteries, the processing of critical minerals and has already received funding from the Canadian Federal Government as well as the National Research Council of Canada Industrial Research Assistance Program and is engaged in the Mines-to-Mobility initiative. And if that isn't enough of a teaser for you, their stock price has rallied over 140% since hitting its 52-week low in mid-May. It has been a solid couple of months, to say the least.

The company that has been on a pretty good roll of late is [Nano One Materials Corp.](#) (TSX: NANO), a clean technology company with a patented, scalable and low carbon intensity industrial process for the low-cost production of high-performance lithium-ion battery cathode materials. The technology is applicable to electric vehicle, energy storage, consumer electronic and next generation batteries in the global push for a zero-emission future. Nano One's One-Pot process, its coated nanocrystal materials and its [Metal to Cathode Active Material](#) (M2CAM) technologies addresses fundamental performance needs and supply chain constraints while reducing costs and carbon footprint.

The second quarter news flow began in late May with [the acquisition](#) of 100% of the shares of Johnson Matthey Battery Materials Ltd. located in Candiac, Québec. The acquisition included the team, facilities, equipment, land and other assets, with highlights of the deal being:

- A team with more than 360 years of scale-up and commercial production know-how
- Team and facilities proven in supplying tier 1 cell manufacturers for automotive
- LFP facility and land strategically located near Montréal

and operational since 2012

- Facility and equipment that can serve Nano One's process needs with room to expand
- Expedites Nano One business strategy for LFP and other battery materials

The fully funded C\$10.25 million deal is strategically located and has the benefit of access to a North American ecosystem that will serve the broader global community with cost-effective, resilient, and environmentally sustainable cathode materials. If you've been following my [critical minerals series](#) you'll recognize that this is an opportunistic deal that is the right asset in the right location at the right time.

Nano One quickly followed up with another, even more important (in my opinion), corporate announcement less than a week later by signing a [joint development agreement](#) (JDA) for lithium-ion battery materials with industry giant BASF. The JDA will see the companies co-develop a process with reduced by-products for commercial production of next-generation cathode active materials (CAM), based on BASF's HED™-family of advanced CAM and using Nano One's patented One-Pot process and metal direct to CAM (M2CAM®) technologies. The multi-phase agreement includes a detailed commercialization study for pre-pilot, pilot and scaled up production. BASF, a global leader in chemistry and high-performance lithium-ion battery cathode materials, has recognized Nano One's advanced technology that has the potential to improve the product performance of BASF's high-performance CAM and further simplify the synthesis of battery materials.

And if all the above wasn't validation enough that Nano One has finally made it to the big leagues, less than 2 weeks after the BASF news the company announced a [US\\$10 million equity investment](#) by one of the world's largest mining companies, Rio Tinto. In addition to the investment, Rio Tinto has agreed to

enter into a strategic partnership to provide iron and lithium products, all of which will accelerate Nano One's multi-cathode (multi-CAM) commercialization strategy and support cathode active materials (CAM) manufacturing in Canada for a cleaner and more efficient battery supply chain for North American and overseas markets. The collaboration agreement includes a study of Rio Tinto's battery metal products, including iron powders from the Rio Tinto Fer et Titane facility in Sorel-Tracy, Québec, as feedstock for the production of Nano One's cathode materials, which dovetails nicely with the first deal noted above.

Nano One finished Q2 with cash and cash equivalents of C\$48 million, which represents roughly 14% of their C\$343 million market cap. With abundant capital to deploy, plenty of tailwinds for the industry as a whole, and a team with ample experience in financing, capital growth, technology management, chemistry, engineering, materials science, batteries, and intellectual property, it seems the company is really hitting its stride. I dare say, based on the recent news flow, there could be a lot more to come from Nano One.

**Dan Blondal of Nano One
Materials on its patented
lithium-ion battery cathode**

technology

written by InvestorNews | February 21, 2023

In this InvestorIntel interview with host Byron W. King, [Nano One Materials Corp.](#)'s (TSX: NANO | OTC: NNOMF | FSE: LBMB) CEO, Director & Founder Dan Blondal provides an update on Nano One's patented One-Pot process and metal-direct-to-cathode-active-material (M2CAM) technology for production of lithium-ion battery cathode materials.

In the interview, which can also be viewed in full on the InvestorIntel YouTube channel ([click here](#)), Dan Blondal talks about the versatility of Nano One's One-Pot process which is suited for multiple battery chemistries like lithium iron phosphate (LFP), nickel-rich (NMC), and manganese-rich (LNMO) cathode materials. Dan explains how Nano One's M2CAM technology eliminates 100% of the sulphate waste in traditional standard lithium-ion battery cathode manufacturing to reduce cost, complexity, and carbon footprint of the process.

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Nano One Strives For Sustainability and a Total Domestic North American Lithium Ion Battery Supply Chain

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My biggest takeaway from COP26 is not so much climate action and emission reduction, but the message of sustainability. Without focusing on the importance of sustainability one risks thundering down a path of unintended consequences. What do I mean by this? Several years ago I read that if we could convert all coal fired power generation to natural gas it would achieve the Kyoto emission target. I can't confirm if this is completely accurate or not, regardless it would have been a large step in the right direction (despite still being a fossil fuel based solution). At the time it would also have been achievable with existing, available resources and bought the world some time to

continue building out renewable resources, which is the ultimate end game. However in 2021, with the lack of energy investment over the last several years due to a combination of factors, that isn't the case today, and we are starting to see parts of the world where renewables haven't developed enough by themselves to even keep people warm this winter. Meanwhile, the fossil fuel alternatives aren't any longer as readily available as backup and may still not even provide enough for home heating. I understand the urgency of eliminating coal fired power, but if there aren't enough alternative power options to keep people warm then who knows what happens next.

That's why I think in order to successfully green our economy and reduce our global carbon footprint, the focus has to be on how to do it sustainably. One company that has to be at or near the top of the list in the transition to clean energy in a sustainable way is [Nano One Materials Corp.](#) (TSX: NANO). Nano One is a clean technology company with a patented, scalable and low carbon intensity industrial process for the low-cost production of high-performance lithium-ion battery cathode materials. The technology is applicable to electric vehicle, energy storage, consumer electronic, and next generation batteries in the global push for a zero-emission future. Nano One's One-Pot process, its coated nanocrystal materials, and its Metal to Cathode Active Material (M2CAM) technologies address fundamental performance needs and supply chain constraints while reducing costs and carbon footprint.

Another facet of sustainability that is very applicable today is the supply chain. Currently, the cathode supply chain is long and complex. Nano One manufactures its cathode materials directly from nickel, manganese, and cobalt metal powder feedstocks rather than metal sulfates or other chemical salts. The metal powders used are one fifth of the weight of metal sulfates, avoiding the added costs, energy, and environmental

impact of first converting to sulfate and then the shipping and handling of waste. The manufacturing process for all of its Cathode Active Material (CAM) uses lithium feedstock in the form of carbonate rather than of (lithium) hydroxide, which is costly, corrosive and harder-to-handle. The process is feedstock flexible which enables improved optionality of sourcing of raw materials. Nano One's technology aligns it with the sustainability objectives of automotive companies, investment communities and governmental infrastructure initiatives.

On Tuesday, November 10, 2021, [Nano One announced](#) the goal of building a fully integrated and resilient battery supply chain in North America, which must include responsible mining of battery metals, onshore refining, environmentally favorable cathode material production, and recycling. The Company believes there is a once-in-a-generation opportunity to create a secure and cost competitive supply chain that is domestically integrated with a low environmental footprint. Accordingly, Nano One is shifting its LFP (lithium-iron-phosphate) cathode material strategic direction to large emerging markets outside of China, starting in North America, and has ceased joint development activities with Pulead Technology Industry.

LFP production is free from the constraints of nickel and cobalt, and although its origins are deeply rooted in Canada, its growth over the last decade is almost entirely based in China. Recent LFP cell-to-pack innovations have driven costs down and enabled greater EV range, setting the stage for EV pioneers to shift to LFP. The need has never been greater for a sustainable, responsible, and secure supply of LFP materials and batteries, to be established and supported in North America and Europe, proximal to where the EV's are manufactured. Canada has clean energy assets, responsibly sourced critical minerals, and a rich history in LFP technology and manufacturing. By leveraging these opportunities with the Company's simplified

low-cost approach to cathode production, Nano One seeks to create a resilient value-added North American LFP supply chain in a collaborative ecosystem with a smaller environmental footprint.

There you have it. A company that sees the bigger picture and embraces sustainability in an effort to advance clean technology while reducing both costs and the overall carbon footprint. If this were a video, at this point I would simply drop the mic and walk away. Since it's an article and I need a conclusion I'll finish off by saying Nano One has the potential to have its technology in every EV built in North America and Europe, and that's going to be a pretty big number in the not too distant future.

Nano One Materials' Dan Blondal with Chris Thompson on decarbonizing the battery materials supply chain

written by InvestorNews | February 21, 2023

In a recent InvestorIntel interview, Chris Thompson spoke with Dan Blondal, CEO, Director & Founder of [Nano One Materials Corp.](#) (TSX: NANO) about Nano One's place in decarbonizing the battery materials supply chain and about the company's product development collaboration with [Euro Manganese](#) and a [global OEM automotive company](#).

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Dan Blondal said that Nano One's patented technologies are used to make a wide range of the cathode materials used in batteries for electric vehicles, energy storage, and for consumer electronics. Dan also provided an update on Nano One's One-Pot process, which increases the energy density and durability of lithium ion batteries, and how its M2CAM technology addresses supply chain complexities while reducing costs and carbon footprint.

To watch the full interview, [click here](#).

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