

Dan Blondal Positions Nano One for Major Share in Expanding LFP Market

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During an engaging interview at PDAC 2024 with Tracy Weslosky of InvestorNews, Dan Blondal, CEO, Director, and Founder of [Nano One Materials Corp.](#) (TSX: NANO), shared insights into the company's innovative strides and strategic partnerships, notably with Sumitomo Metal Mining. Blondal described Sumitomo as a "fantastic class one partner" with extensive experience in cathode manufacturing and technology, highlighting the partnership's role in enhancing Nano One's position in the battery materials market. With a robust patent portfolio of 40 patents and over 50 pending, Blondal emphasized the importance of continuous innovation in strengthening the company's technological leadership and shareholder value. Government support, particularly from Sustainable Development Technology Canada (SDTC), totaling around \$25 million in funding, underscores the strong backing Nano One has received, further solidifying its stance in the industry.

Blondal highlighted three competitive advantages of Nano One: its unique position with the only North American LFP production facility outside Asia, its one-pot process that reduces cost, complexity, and environmental impact, and a strategic expansion plan aiming to deploy its technology globally through a "Design-Once-Build-Many" approach. These strengths, according to Blondal, place Nano One in a prime position to capture a significant share of the growing LFP market, which is crucial for electric vehicles and energy storage solutions. The feasibility study for Nano One's first commercial plant and the

progress at its Candiatic pilot plant exemplifies the company's commitment to scaling up its technology to meet global demands efficiently.

Blondal's vision for 2024 emphasizes expanding Nano One's customer base, advancing a feasibility study to solidify financial and operational plans for their commercial plant, and securing critical raw material supplies. This approach highlights the company's strategy to scale its patented technology, aiming for a significant impact on the electric vehicle and energy storage sectors, supported by robust partnerships and government engagement.

To access the complete 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. With strategic collaborations and partnerships, including automotive OEMs and strategic industry supply chain companies like Sumitomo Metal Mining, BASF, Umicore and Rio Tinto. Nano One's technology is applicable to electric vehicles, energy storage, and consumer electronics, reducing costs and carbon intensity while improving environmental impact. The Company aims to pilot and demonstrate its technology as turn-key production solutions for license, joint venture, and independent production opportunities, leveraging Canadian talent and critical minerals for emerging markets in North America, Europe, and the Indo-Pacific region. Nano One has received funding from SDTC and the Governments of

Canada and British Columbia.

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

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Dan Blondal on how Nano One's Partnership with Sumitomo Paves the Way for Sustainable Cathode Materials for Electric Vehicles

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In a recent InvestorNews interview, host Brandon Colwell spoke

with Dan Blondal, Founder, CEO, and Director of Nano One Materials Corp. (TSX: NANO), about Nano One's collaboration agreement and \$16.9 million strategic investment from Sumitomo Metal Mining. Dan emphasized the importance of this partnership, highlighting Sumitomo's position as one of the world's leading vertically integrated miner, refiner and producer of cathode active materials.

Collaboration Deal with Sumitomo, Nano One to Boost LFP Cathode Production in Canada

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Nano One Materials Corp. (TSX: NANO) operates the sole North American lithium iron phosphate (LFP) production facility located in Candiac, Quebec, with plans to convert the existing facility to the One-Pot process for production up to 2,000tpa by the end of 2024. The company will expand the production in Quebec to meet demand and its business model incorporates licensing and joint ventures for global expansion.

Investor.Coffee

(9.25.2023): As September concludes, markets worldwide display volatility, reflecting the complexities of geopolitics

written by InvestorNews | March 15, 2024

Canada in Focus

Canadian markets are showing signs of weakness as metal prices take a dip. Alongside this, U.S. stock index futures are experiencing a slip, with the market anticipating key economic data and awaiting remarks from Federal Reserve policymakers throughout the week.

European shares too are not performing optimally, with the STOXX 600 index seeing a pullback due to China-exposed shares. In the East, Japan's Nikkei has displayed resilience, rebounding robustly as investors see potential in previously beaten-down stocks after the index's tumultuous week. The metals market sees gold prices trickling down, given the U.S. dollar's surge, which is attributed to predictions of sustained higher interest rates. Meanwhile, oil prices are climbing, reflecting concerns about a tightening supply, especially after Moscow's surprising temporary fuel export ban.

A notable partnership emerges between Japan's Sumitomo Metal Mining Co., Ltd. and Canada's [Nano One Materials Corp.](#) (TSX:

NANO). The former is [investing C\\$ 16.9 million](#) in Nano One, a company specializing in sustainable battery material production. The strategic partnership aims at enhancing global battery supply chains and developing cost-effective, environmentally-friendly battery cathode materials for EVs.

U.S. Market Updates

The U.S. market trajectory is heading downward as September wraps up. The Dow Jones, the S&P 500, and the Nasdaq Composite are all showing negative trends.

Labor tensions are evident in the automotive sector, with Ford Motor Company (NYSE: F) citing “significant gaps” in their ongoing negotiations with the United Auto Workers (UAW) union. Meanwhile, the UAW intensifies strikes against General Motors Co. (NYSE: GM) and Stellantis.

Rupert Murdoch, the stalwart media tycoon, stepped down from Fox Corporation (NASDAQ: FOX), marking an end to his illustrious seven-decade career. The compensation details for both Rupert and his successor, Lachlan Murdoch, have been disclosed, showing a significant hike for the senior Murdoch.

Other notable U.S. business news includes The Goodyear Tire & Rubber Company’s (NASDAQ: GT) [rationalization plans](#), a [lawsuit](#) against Meta Platforms, Inc. (NASDAQ: META) by Metabyte over trademark rights, and Oracle Corporation’s (NYSE: ORCL) substantial [investment](#) in Ampere Computing.

Global Glimpses – Europe, Asia, and India

The Chinese property giant, Evergrande, faces another setback as

it discloses its inability to issue new debt, sending its shares tumbling.

While Hollywood's writers union and major studios reach a tentative agreement, potentially ending industry strikes, Russian crude oil supplies surge despite G7 sanctions, and Germany stalls its building insulation standards, providing a breather to its building sector.

Sweden's SBB offloads a chunk of its education subsidiary, TotalEnergies preps to discuss its Namibian oil prospects, and India exhibits a mixed bag of financial news. India's foreign exchange reserves witness a dip, but optimism surrounds its bond yield following JPMorgan's decision. The tech industry breathes a sigh of relief as India decides to defer import license requirements that could have impacted giants like Apple and Samsung.

In summary, as September concludes, markets worldwide display volatility, reflecting the complexities of geopolitics, evolving economic partnerships, and sector-specific dynamics. Investors and market enthusiasts are advised to keep an eagle eye on these developments to make informed decisions.

A look at the nickel sector and the leading companies as we head into 2023

written by Matt Bohlsen | March 15, 2024

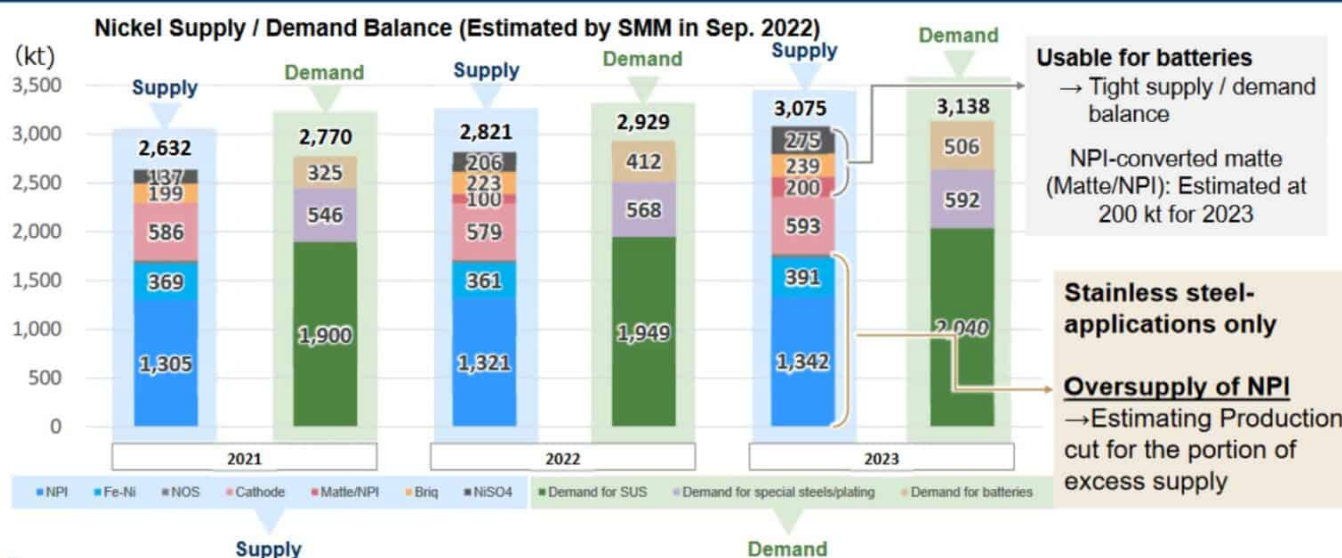
Nickel prices have had a very good year in 2022, up [43%](#) YTD to

[US\\$28,199/t](#) at the time of writing. This has been mostly due to a tight market with demand remaining strong and limited new supply.

2023 is forecast to be another tight year for the nickel market, although some analysts are [concerned with potential new supply from Indonesia](#). Sumitomo sees a tight nickel supply/demand balance for the battery sector with some potential oversupply of nickel pig iron (NPI) in 2023. Nickel pig iron is a low grade ferronickel commonly used in China as a cheaper alternative to pure nickel for the production of stainless steel.

Sumitomo Metal Mining forecasts (as of Sept. 2022) small nickel deficits for 2022 and 2023

5. Nickel Business Environment (2) Supply / Demand Balance



Tight supply-demand balance will continue, particularly for products that can be used in batteries (such as nickel sulfate and briquettes).
Demand for stainless steel will remain strong, but the outlook for NPI production increase and its conversion is unclear.

[Source](#): Sumitomo Metal Mining (see page 11)

A huge demand wave ahead for nickel this decade and next

Looking out further, in 2021 the [IEA forecast](#) that nickel demand is set to increase by 7x to 19x from 2020 to 2040. This is driven by conventional demand from stainless steel plus surging

demand from batteries, mostly to supply the electric vehicle boom. Not all batteries will use nickel; however nickel, manganese, cobalt (NMC) cathode batteries are set to remain as a dominant battery chemistry in Western markets due to their superb energy density, combined with a good long cycle life. In 2022, the IEA [forecast](#) that **60 new nickel mines would be needed by 2030**.

Jessica Farrell, BHP's Asset President of Nickel West, recently was quoted as [stating](#): "We anticipate demand for nickel in the next 30 years will be 200% to 300% of the demand in the previous 30 years".

The leading nickel companies

Vale S.A. (NYSE: VALE) is consistently in the top 3 global leading producers of nickel. In 2020 they ranked second producing [215,000t](#). In 2021, Vale was the world's largest iron ore and nickel producer with iron ore and pellets making up [81%](#) of revenue in Q2, 2022, nickel making up 9%, and copper 3%. Vale has been working on expanding production capacity of both [iron ore](#) and [nickel](#). Vale's key nickel assets are well located in [Voisey's Bay](#) in Canada. Vale has nickel supply agreements to supply nickel to Tesla (NASDAQ: TSLA), Ford Motor Co. (NYSE: F), Northvolt, and [more recently](#) General Motors (NYSE: GM). Vale's stock currently trades on a 2023 PE of only [5.97](#) and an indicative 2023 dividend yield of 6.6%.

Norilsk Nickel was the leading global nickel producer in 2020 with [236,000t](#). Being a Russian company 2022 has not been kind for investors in Nor Nickel with the stock price plunging and stock trading being suspended from all Western stock exchanges. Nor Nickel recently [stated](#): "MMC Norilsk Nickel shares are listed on the Moscow and on the Saint-Petersburg Stock Exchanges, ADRs are accepted for trading on the Saint-Petersburg Stock

Exchange.”

Glencore PLC (LSE: GLEN | OTC: GLCNF) ranked the number 3 leading global nickel producer in 2020 with [110,000t](#) of production. Glencore’s 2022 production for the first 9 months of the year was [81,600t](#), 15% up on the same period in 2021.

BHP Group Limited (NYSE: BHP) is ranked 4th in 2020 with [80,000t](#) of nickel production. BHP’s Nickel West mine has been ramping up operations in recent times with ore sent to BHP’s Kwinana Nickel Refinery which can produce 100,000tpa of nickel sulphate. BHP is looking to grow their nickel business and recently announced [a takeover offer of OZ Minerals Limited \(ASX: OZL\)](#) (who themselves have an [option deal to acquire Havilah Resources’ Kalkaroo Project](#) in SA that contains copper, gold and cobalt).

BHP’s Nickel West operations in Western Australia



Source: [BHP website](#)

Others – Other key global nickel producers include **Jinchuan Group (HK: 2362)**, **Sumitomo Metal Mining Co. (TYO: 5713 | OTC: SMMYY)**, **Anglo American (LSE: AAL | OTC: AAUKF)**, **Eramet (OTC: ERMAY)**, **Sheritt International (TSX: S | OTC: SHERF)**, **IGO Limited (ASX: IGO | OTC: IIDDY)**, **Panoramic Resources (ASX: PAN | OTC: PANRF)**, **Nickel Industries Limited (ASX: NIC | OTC: NICMF)**, [Nickel 28 Capital Corp. \(TSXV: NKL\)](#), **Mincor Resources (ASX: MCR | OTC: MCRZF)**, and a few more.

Closing remarks

2022 was a great year for the nickel sector. 2023 looks like being a bit tougher as a global slowdown looms and as new Indonesia supply comes online; however, looking out this decade it looks hard to see where the 60 new nickel mines needed will come from.

There are several exciting nickel juniors working to fill the impending nickel supply gap this decade. Some are [ii8 members here at InvestorIntel](#), such as [Power Nickel \(TSXV: PNP\)](#), so feel free to read up on them over the upcoming Christmas break.