

Nano One Materials Corp.

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Nano One secures materials for joint development with Chinese Li-ion battery producer Pulead

Nano One Materials Corp (CVE:NNO) (OTCMKTS:NNOMF) told investors Monday that the company has secured raw materials sources for its joint development with Chinese lithium-ion battery producer Pulead Technology Industry Co Ltd.

The plan is to utilize Nano One's technology to evaluate and optimize scaled production of lithium iron phosphate (LFP), a compound used as the cathode material in a type of Lithium-ion batteries.

"Nano One, working with a raw material sourcing expert in China, has identified raw material supply sources that meet both Nano One's performance targets and Pulead's specifications for impurities and cost," CEO Dan Blondal said in a statement. "This marks an important achievement in our commercialization efforts and moves us closer to the joint objective of licensing Nano One technology for the production of LFP by Pulead."

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Pulead, one of China's leading Li-ion battery cathode producers, approved the suppliers.

"We value the partnership with Nano One and are satisfied that their process can be supported with reliable and sustainable sources of raw materials," Pulead VP of Research and Development Xinhe Yang said. "Our technical teams are making good progress on commercial viability and we remain committed to the partnership activities."

Joint development on materials testing is underway, the company said, and Nano One plans to complete an engineering report detailing an LFP production line for review by Pulead early in 2020.

"Nano One's proprietary process has appreciable cost advantages over traditional methods of producing LFP and we continue our optimization efforts to make this advantage even more compelling," Blondal said. "Pulead produced 15,000 tons of LFP in 2018 and has ambitious growth plans based on their forecast for global demand to reach 200,000 tons per year by 2025. This coupled with their manufacturing and supply chain expertise make them an ideal partner for our patented technology."

Nano One, based in Burnaby, British Columbia, has developed an industrial process for producing low-cost, high-performance battery materials and a wide range of other advanced nanostructured composites.

The company's shares rose 4.3% to C\$1.20 on the TSXV and 5.56% to US\$0.91 on OTC Markets to start the week..

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Price: 1.97

Market Cap: \$156.69 m

1 Year Share Price Graph



Share Information

Code: NNO

Listing: TSX-V

52 week High Low
2.43 0.75

Sector: Battery Metals

Website: nanoone.ca

Company Synopsis:

Nano One is a technology company with a patented and scalable industrial process for the production of low cost, high performance cathode powders used in lithium ion batteries. These unique materials are being designed to add value to electric vehicles and grid storage batteries in the global push for a zero-emission future.

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