

FORM 51-102F3
Material Change Report

Item 1 Name and Address of Company

Nano One Materials Corp. (the "Company")

Unit 101B – 8575 Government St

Burnaby, BC, Canada, V3N 4V1

Main **604-420-2041**

Office **604-669-2701**

Item 2 Date of Material Change

July 11, 2018

Item 3 News Release

News release dated July 10, 2018 disseminated in via Newsfile Corp.

A copy of the Press Release is attached as Schedule "A".

Item 4 Summary of Material Change

The company provide an update on Nano One's progress, including a summary of cathode technology advances and opportunities with major lithium ion battery stakeholders, especially in automotive and industrial energy storage.

Full Description of Material Change

5.1 Full Description of Material Change

For a full description of the material change, see Schedule "A".

5.2 Disclosure for Restructuring Transactions

Not Applicable.

Item 5 Reliance on subsection 7.1(2) or (3) of National Instrument 51 102

Not Applicable.

Item 6 Omitted Information

Not Applicable

Item 7 Executive Officer

Dan Blondal, CEO

Telephone: 604.669.2701

Item 8 Date of Report

DATED at Vancouver, BC, this 11th day of July 2018.

SCHEDULE "A"



Nano One Materials Corp.
P.O. Box 11604
Suite 620 – 650 West Georgia Street
Vancouver, BC, V6B 4N9, Canada

p 604-669-2701
f 604-687-4670
info@nanoone.ca
www.nanoone.ca
TSX-V: NNO

Nano One Corporate Update

Vancouver, Canada — July 10, 2018 (TSX-V: NNO) (OTC: NNOMF) (Frankfurt: LBMB). Dan Blondal, CEO of Nano One Materials Corp., is pleased to provide an update on Nano One's progress, including a summary of cathode technology advances and opportunities with major lithium ion battery stakeholders, especially in automotive and industrial energy storage.

"Over the last year, we have grown our team, our technology and our market presence," said Mr. Blondal. "Over the last six months, Nano One has signed about ten NDA's and five materials transfer agreements with tier 1 automotive OEMs and their suppliers, and we have at least a half dozen more in progress. We have met construction and optimization milestones set forth with the Government of Canada for our Demonstration Pilot Project and are now working towards a final set of milestones for third party validation of our cathode materials. Materials testing is proceeding on a number of fronts with a focus on our innovative cobalt-free high-voltage spinel and other novel materials."

In June 2017, Nano One commissioned a demonstration pilot plant to prove its process at scale, enable larger volumes of materials for third party material testing, and provide an engineering platform for further optimization. Since that time, various cathode materials have been successfully made and validated at the pilot scale including NMC (lithium nickel manganese cobalt oxide), HVS (lithium manganese nickel oxide or high voltage spinel) and LFP (lithium iron phosphate).

Based on the piloting activities, a preliminary full-scale engineering design for commercial deployment was developed in the last quarter of 2017 enabling Nano One to engage with strategic supply chain interests. The resulting engineering design package describes a modular unit capable of 3,300 tonnes per year, representing cathode material for approximately 24,000 60kWh electric vehicles batteries. This design can be tailored to a client's requirements with the ability adjust to the market in terms of both scale and cathode formulation.

Since the first quarter of this year, Nano One has also made significant progress in the lab toward improved cathode material performance, specifically in the areas of stability and durability. Notably, Nano One has developed coatings and treatments for its cathode materials that improve problematic interfaces with both solid and liquid electrolytes. This has drawn the attention of a burgeoning global effort to develop commercially viable solid-

state batteries, where safety, energy density, durability and charging promise to be much improved.

In the last year, Nano One has also grown its patent portfolio from 3 to 9, adding Japan, Korea and Canada to its other patents in the US and Taiwan. Nano One is pursuing over 30 new patent applications that will extend the company's global intellectual property portfolio across more than a dozen patent families.

Mr. Blondal added "I'm proud of the Nano One team and encouraged by what we have in the pipeline. We are in a critical phase of optimizing and evaluating cathode materials with third party business interests. This process requires an iterative and thorough approach to test and validate each batch of materials. We are confident that success in this phase of our business will create transformative market pull for Nano One's process technology."

Nano One Materials Corp.
Dan Blondal, CEO

For information with respect to Nano One or the contents of this news release, please contact John Lando (President) at (604) 420-2041 or visit the website at www.nanoone.ca.

About Nano One:

Nano One Materials Corp ("Nano One" or "the Company") is developing patented technology for the low-cost production of high performance battery materials used in electric vehicles, energy storage, consumer electronics and next generation batteries. The processing technology addresses fundamental supply chain constraints by enabling wider raw materials specifications for use in lithium ion batteries. The process can be configured for a range of different nanostructured materials and has the flexibility to shift with emerging and future battery market trends and a diverse range of other growth opportunities. The novel three-stage process uses equipment common to industry and Nano One has built a pilot plant to demonstrate high volume production, provide larger volumes of material for third party testing and has preliminary engineering plans in place for full scale production of a range of cathode materials. This pilot plant program is being funded with the assistance and support of the Government of Canada through Sustainable Development Technology Canada (SDTC) and the Automotive Supplier Innovation Program (ASIP) a program of Innovation, Science and Economic Development Canada (ISED). Nano One also receives financial support from the National Research Council of Canada Industrial Research Assistance Program (NRC-IRAP). Nano One's mission is to establish its patented technology as a leading platform for the global production of a new generation of nanostructured composite materials. For more information, please visit www.nanoone.ca

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the actual receipt of the grant monies, the execution of the Company's plans which are contingent on the receipt of such monies and the commercialization of the Company's technology and patents. Generally, forward-looking information can be identified by the use of forward-looking terminology such as 'believe', 'expect', 'anticipate', 'plan', 'intend', 'continue', 'estimate', 'may', 'will', 'should', 'ongoing', or variations of such words and phrases or

statements that certain actions, events or results “will” occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that is incorporated by reference herein, except as required by applicable securities laws.

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