

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

April 23, 2020

Item 3 News Release

News release dated April 23, 2020 disseminated via Newsfile Corp.

A copy of the Press Release is attached as Schedule “A”.

Item 4 Summary of Material Change

Dr. Stephen Campbell, CTO of Nano One Materials Corp., is pleased to provide an update on solid state lithium ion batteries and on related advancements to Nano One’s cathode materials.

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 23rd day of April 2020.

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

NEWS RELEASE

Nano One Patented Cathode Tests Positively in Solid State Batteries

April 23, 2020

Vancouver, Canada (TSX-V: NNO) (OTC-Nasdaq Intl Designation: NNOMF) (Frankfurt: LBMB).

In summary,:

- ***Nano One patented cathode tests positively in solid state batteries with auto companies.***
- ***Cobalt free cathode reduces supply chain risk, increases power and enables fast charging.***
- ***Coated nanocrystal cathodes (single crystal) boost durability, capacity and charge rates.***

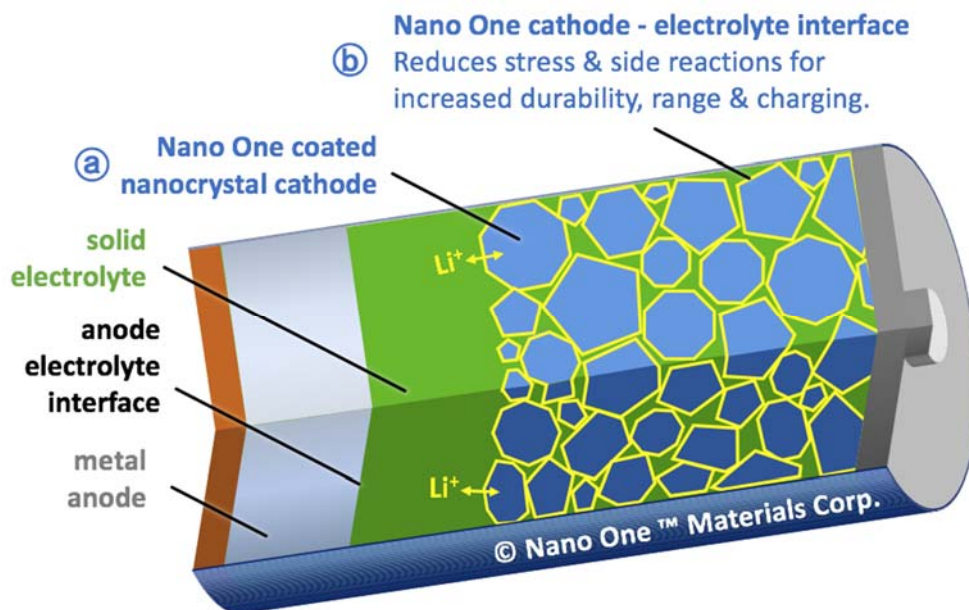


Illustration of a solid state lithium ion battery showing simplified anode, cathode and electrolyte interfaces. (a) Nano One's proprietary cathode materials have a uniform coating on individual single crystal particles, enabling rapid transfer of lithium ions to the solid electrolyte while (b)

protecting the cathode from expansion and side reactions as the battery is operated. This increases durability and could improve lifetime, range, charging and/or cost.

Dr. Stephen Campbell, CTO of Nano One Materials Corp., is pleased to provide an update on solid state lithium ion batteries and on related advancements to Nano One's cathode materials.

"There is a tremendous industry effort to advance and commercialize solid state batteries," explained Dr. Campbell, "and the goal is to improve safety and performance of lithium ion batteries. The objective is to replace flammable liquid electrolytes with solid materials that improve safety, power and energy density of the battery. Nano One, with its patented technologies, is contributing to these objectives and actively working on related projects with a number of global automotive consortia."

The largest single challenge in solid state batteries is to design a stable and commercially viable interface between the solid electrolyte, of polymer, ceramic or glass composition, and the solid cathode and anode materials on either side of this electrolyte.

Nano One is working with various automotive manufacturers to evaluate its patented One Pot process and coated lithium nickel manganese oxide (LNMO) cathode materials. The coated LNMO, also referred to as high voltage spinel (HVS), stabilizes the interface between cathode and electrolyte because (i) it does not expand and stress the cathode-electrolyte interface like other cathode materials, and (ii) the coating protects the cathode from side-reactions with the electrolyte while allowing the rapid transfer of lithium ions between the electrolyte and the cathode. In comparison to other cathode materials, HVS is faster charging and operates at higher voltage enabling increased power and energy densities. HVS is also free of cobalt and the associated supply chain risk.

Dr. Campbell added, *"Nano One is well positioned to capitalize on the rising automotive interest in solid state lithium ion batteries. Currently, several independent evaluations of our High Voltage Spinel are underway within automotive manufacturer consortia employing both polymer and ceramic solid electrolytes. Initial results with various solid electrolytes are encouraging and Nano One will provide further details as these evaluations progress."*

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 has developed patented technology for the low-cost production of high performance lithium ion battery cathode materials used in electric vehicles, energy storage and

consumer electronics. The processing technology enables lower cost feedstocks, simplifies production and advances performance for a wide range of cathode materials. Nano One has built a demonstration pilot plant and is partnering with global leaders in the lithium ion battery supply chain, including Pulead, Volkswagen and Saint-Gobain to advance its lithium iron phosphate (LFP), lithium nickel manganese cobalt oxide (NMC) and lithium nickel manganese oxide (LNM) cathode technologies for large growth opportunities in e-mobility and renewable energy storage applications.

Nano One's pilot and partnership activities are 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 battery materials. 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, the execution of the plans of Nano One Materials Corp ("the Company") which are contingent on the receipt of grant 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, including: the ability of the Company to obtain additional financing; including the receipt of grant monies from SDTC, ASIP, NRC-IRAP and the receipt of all necessary regulatory approvals. 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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