Nano One Provides Corporate Update

Vancouver, British Columbia--(Newsfile Corp. - February 24, 2022) - Nano One® Materials Corp. (TSX: NANO) (OTC Pink: NNOMF) (FSE: LBMB) ("Nano One") is a clean technology company with a patented low carbon intensity process (the "One-Pot Process") for the production of low cost, high-performance cathode materials used in lithium-ion batteries and is pleased to provide a brief corporate update.

"We are in a growth phase," said Nano One Executive Chair, Mr. Paul Matysek, *"and putting capital to work driving change and commercialization paths, with a world class team, ground breaking patented technology, and global collaborators. As battery ecosystems emerge in North America and Europe, we are addressing a number of opportunities to leapfrog existing markets with cost-effective, resilient, and environmentally differentiated solutions for a net-zero future."*

Well Capitalized Nano One is well capitalized with over C$50 million in treasury, government support and a multi-year runway to execute on growth, technology and commercialization.	Deep Pipeline Nano One has a growing list of active collaborators, including 10 auto OEMs, battery suppliers, cathode makers and miners, and approximately 20 other evaluation programs.
Growth Mode Nano One growth has tripled facilities and doubled staff to 60+ adding deep cathode experience in senior roles to support technical, commercialization and supply chain development in North America, Europe and emerging battery markets.	Thought Leadership Nano One continues to lead where the industry must go, with carbon, water and environmental foot print reduction, sulfate-free NMC, practical LFP for the world, cobalt-free manganese-rich LNMO, single crystal durability enhancements and a culture of continuous innovation.
One-Pot Platform Technology Nano One is enabling nickel-rich (NMC), iron-rich (LFP) and manganese-rich (LNMO) cathodes made from lower cost and lower environmental footprint battery metals (M2CAM). Technology for the TWh world.	Market Opportunity BNEF[1] 2021 outlook projects 4,800 GWh globally by 2035 (27% NMCA, 22% LFP, 19% LMR-NMC, 16% LNMO, 14% other) at scales that require transformative technologies like Nano One's to eliminate unsustainable by-products and waste.

(1) BloombergNEF, Lithium-Ion Batteries: State of the Industry 2021, September 21, 2021

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About Nano One

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. 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. Nano One has received funding from various government programs and the current "Scaling of Advanced Battery Materials Project" is supported by Sustainable Development Technology Canada (SDTC) and the Innovative Clean Energy (ICE) Fund of the Province of British Columbia. For more information, please visit **www.nanoone.ca**

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