

Nano One Announces Resignation of Paul Matysek and Appointment of Industry Veteran Anthony Tse as New Chair of the Board of Directors

VANCOUVER, BC / ACCESSWIRE / October 1, 2024 / (TSX NANO)(OTC PINK:NNOMF)(Frankfurt:LBMB)

Nano One® Materials Corp. ("Nano One" or the "Company"), a clean technology company with a patented process for the low-cost, low-GHG production of lithium-ion battery cathode active materials (CAM), is pleased to announce that Mr. Anthony Tse has been appointed Chair of the Board of Directors.

Mr. Tse will succeed Paul Matysek, who is the founding Chair of Nano One and resigning as part of a planned transition to an advisory role that supports the incoming Chair and Board. Mr. Matysek is honoured to have presided over Nano One's growth and leadership for more than a decade.

"On behalf of Nano One and our shareholders," said CEO Mr. Dan Blondal, "I would like to thank Paul for his exemplary leadership, dedication and service to Nano One over the last decade. We look forward to Paul's continued counsel as advisor and wish him the best with his future endeavours."

As Chair, Mr. Tse will oversee the governance of Nano One alongside other board members and play an active role advising the Company's executive team on strategy, corporate finance and business development.

Mr. Tse said "With the continued global growth in the electric vehicle and energy storage sectors, the industry is now pushing to build out more diversified regional supply chains. Following the establishment of EV and battery manufacturing capacities outside of North Asia, the emphasis is now on growing the battery materials sector to support those regional battery value chains. I have followed Nano One for the better part of a decade and have been impressed with how the team has developed and matured their technology, as well as now having established a sizeable operational presence to produce cathode active materials."

"I am excited to be joining the Board and working with management in what I believe is the next stage of rapid growth in the space. Nano One and its technology are not only well positioned to support the buildout of much needed cathode active material capacity globally, but will be doing so in a much more efficient and sustainable way. In addition, it will be able to leverage off its strong foothold in the lithium iron phosphate (LFP) cathode domain - a chemistry which is not only seeing strong growth in the EV sector, but accelerated increases in demand from the energy storage sector globally. I look forward to working with the team at Nano One in executing on its

strategy going forward and will seek to bring my Board and Executive experience in growing companies in the battery value chain."

"I am confident," said Mr. Matysek, "that Nano One is well positioned for the future and that Anthony is the right fit for this next phase of the company's journey. He has demonstrated profound strategic vision, sound financial judgement, thoughtful leadership and long-term value creation throughout his career. Anthony will provide the board with a unique perspective that will help Nano One continue to create lasting value and impact for its collaborators, shareholders, and employees."

"We are delighted to welcome Anthony to the team," said CEO Mr. Dan Blondal, "He is a proven and accomplished leader in lithium-ion battery materials having grown Galaxy Resources from a junior mining company into Allkem, the world's fifth largest lithium producer, creating over A\$6 billion in enterprise value. He is considered an industry thought leader across the sector and brings tremendous insights on strategy, development and corporate finance, as well as a strong familiarity with the Asian battery ecosystem which will be invaluable as we change how the world makes cathode materials and execute on our global growth strategy."

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About Anthony Tse

Mr. Anthony Tse has close to 30 years of private and public corporate experience in numerous high-growth technology industries and 15 years in the energy transition space - in particular the electric vehicle, energy storage sectors and lithium battery value chain. His roles have been predominantly in senior management, with a focus on strategy and development, M&A and corporate finance internationally. He has managed businesses and operations across four continents spanning the Greater China and Asia region, Australia, and North and South America.

He is the former Managing Director and CEO of Galaxy Resources, where he served on the Board for over a decade and managed a global portfolio of lithium operations and project developments located in Australia, China, Argentina, and Canada. During his tenure he grew the company from a junior mining development company to become one of the top 5 lithium producers globally, following the creation of Allkem and its merger with Orocobre in 2021, with a market capitalization of over A\$6 billion. Allkem recently merged with Livent to create Arcadium.

He is currently a Board Director of Li-Cycle Corp. (NYSE: LICY), a leading battery recycling and resource recovery player in North America and Europe, and Li-Metal (CSE: LIM), a developer of lithium metal and lithium metal anode technologies for next generation lithium solid-state batteries, as well as Minviro, a global leader in sustainability measurement, reporting and life cycle assessment, with a primary focus on the battery value chain. In addition, he is a Strategic Advisor to Sicona Battery Technologies, a developer of silicon-composite materials for

advanced lithium battery anode technologies and Novalith Technologies, a developer of lithium extraction technologies.

Aside from his industry roles, Anthony has held positions with leading institutional investors. He is a Senior Advisor to EMR Capital, a global natural resources private equity and was previously an Operating Partner with the Global Private Equity Group of Franklin Templeton (NYSE: BEN), a global asset management organisation.

About Nano One®

Nano One® Materials Corp. (Nano One) is a clean technology company changing how the world makes cathode active materials for lithium-ion batteries. Applications include electric vehicles (EVs), stationary energy storage systems (ESS), and consumer electronics. The Company's patented One-Pot process reduces costs, carbon intensity (lower GHGs), environmental footprint, and reliance on problematic supply chains. Scalability is proven and being demonstrated at Nano One's LFP (lithium-iron-phosphate) pilot production plant in Québec-the only facility and expertise of its kind outside of Asia. Strategic collaborations and partnerships with international companies like Sumitomo Metal Mining, Rio Tinto, and Worley are supporting a global growth strategy via technology licensing and joint ventures. Nano One has received funding from **the Government of Canada, the Government of the United States and the Government of British Columbia**. The company is leveraging deep industry expertise and plans to license and deploy cleaner cathode manufacturing plant design packages-delivering cost-competitive and faster-to-market battery materials solutions world-wide.

For more information, please visit www.nanoone.ca

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Cautionary Notes and Forward-looking Statements

Certain information contained herein may constitute "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking information in this news release includes but is not limited to: the development of technology, supply chains, and plans for expansion and operation of cathode production facilities; the Company's current and future business and strategies; the intention to grow the business, operations, revenues, and potential activities of the Company; industry demand and adoption; sales of LFP and potential offtake commitments; competitive conditions; general economic conditions; the functions and intended benefits of Nano One's technology and products; the development of the Company's technology, supply chains and products; scalability of developed technology; current and future collaboration engineering, and optimization research projects; the successful and timely commencement of a commercialization phase; the

purpose for expanding its facilities; the Company's licensing, joint venture opportunities and/or potential royalty arrangements; the Company's potential eligibility and benefit from recent global regulatory decisions; continued innovation on manufacturing processes, equipment and recycling; successful execution of the Company's milestones; and the acceleration and execution of the Company's plans - which are contingent on support, grants and long-term support from the Company's shareholders. Generally, forward-looking information can be identified by the use of terminology such as 'believe', 'expect', 'anticipate', 'plan', 'intend', 'continue', 'estimate', 'may', 'will', 'should', 'ongoing', 'target', 'goal', 'potential' or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the current opinions and estimates of management as of the date such statements are made are not, and cannot be, a guarantee of future results or events. Forward-looking statements 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 but not limited to: general and global economic and regulatory changes; next steps and timely execution of the Company's business plans; the development of technology, supply chains, and plans for construction, scale-up and operation of cathode production facilities; successful current or future collaborations that may happen with OEM's, miners or others; successful execution of the Company's milestones; the execution of the Company's plans which are contingent on support and grants; the Company's ability to achieve its stated goals; the commercialization of the Company's technology and patents via license, joint venture and independent production; anticipated global demand, adoption and projected growth for LFP batteries; and other risk factors as identified in Nano One's MD&A and its Annual Information Form dated March 27, 2024, both for the year ended December 31, 2023, and in recent securities filings for the Company which are available at www.sedarplus.ca. 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 any obligation to update any forward-looking statements or forward-looking information that is incorporated by reference herein, except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements. Please note that any links provided to third party websites are for informational purposes only. The Company does not endorse or take responsibility for the content, accuracy, or any other aspect of these websites. Additionally, the Company is not liable for any damages or loss arising from the use or access of any third party website linked to from our platform. Viewers should exercise their own discretion and review the terms of use and privacy policies of any third party website before accessing or interacting with

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