*A copy of this preliminary short form base shelf prospectus (this "**prospectus**") has been filed with the securities regulatory authorities in each of the provinces of Canada, but has not yet become final for the purpose of the sale of securities. Information contained in this preliminary short form prospectus may not be complete and may have to be amended. The securities may not be sold until a receipt for the short form prospectus is obtained from the securities regulatory authorities.*

This prospectus has been filed under legislation in each of the provinces of Canada that permits certain information about these securities to be determined after this prospectus has become final and that permits the omission from this prospectus of that information. Unless an exemption from the prospectus delivery requirement has been granted, or is otherwise available, the legislation requires the delivery to purchasers of a prospectus supplement containing the omitted information within a specified period of time after agreeing to purchase any of these securities. This short form prospectus may qualify an "at-the-market distribution" as defined in National Instrument 44-102 – Shelf Distributions.

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. *This prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or the securities laws of any state of the United States of America, its territories, possessions or the District of Columbia (the "**United States**"), and may not be offered, sold or otherwise disposed of in the United States or to, or for the account or benefit of persons in the United States, unless exemptions from the registration requirements of the U.S. Securities Act and any applicable state securities laws are available. This short form prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of these securities within the United States. See "Plan of Distribution".*

Information has been incorporated by reference in this short form prospectus from documents filed with securities commissions or similar authorities in Canada. *Copies of the documents incorporated herein by reference may be obtained on request without charge from the corporate secretary of Nano One Materials Corp. at Unit 101B, 8575 Government Street, Burnaby, BC V3N 4V1, telephone 1 (604) 420-2041, and are also available electronically at www.sedarplus.ca.*

PRELIMINARY SHORT FORM BASE SHELF PROSPECTUS

New Issue **May 4, 2026**

NANO ONE MATERIALS CORP.
$75,000,000

COMMON SHARES
DEBT SECURITIES
SUBSCRIPTION RECEIPTS
CONVERTIBLE SECURITIES
WARRANTS
UNITS

Nano One Materials Corp. ("**Nano One**" or the "**Company**") may from time to time offer and sell the following securities: (i) common shares ("**Common Shares**") in the capital of the Company; (ii) debt securities of the Company ("**Debt Securities**"); (iii) subscription receipts ("**Subscription Receipts**") exchangeable for Common Shares and/or other securities of the Company; (iv) securities convertible into or exchangeable for other securities ("**Convertible Securities**"); (v) warrants exercisable to acquire Common Shares and/or other securities of the Company ("**Warrants**"); and (vi) securities comprised of more than one of Common Shares, Debt Securities, Subscription Receipts, Convertible Securities and/or Warrants offered together as a unit ("**Units**" and, together with the Common Shares, Debt Securities, Subscription Receipts, Convertible Securities and Warrants, the "**Securities**"), or any combination thereof having an offer price of up to $75,000,000 in the aggregate (or the equivalent thereof, based on the applicable exchange rate at the date of issue, in any other currency or currencies, as the case may be) at any time during the 25-month period that this prospectus, including any amendments hereto, remains valid. The Securities may be offered, separately or together, in amounts, at prices and on terms to be set forth in one or more prospectus supplements. In addition, the Securities may be offered and issued in consideration for the acquisition of other businesses, assets or securities by the Company or a subsidiary of the Company. The consideration for any such acquisition may consist of any of the Securities separately, a combination of Securities or any combination of, among other things, Securities, cash and assumption of liabilities. Prospective purchasers should read this prospectus and any prospectus supplement carefully before investing in any of the Securities.

All shelf information permitted under applicable securities legislation to be omitted from this prospectus will be contained in one or more prospectus supplements that will be delivered to purchasers together with this prospectus. Each prospectus supplement will be incorporated by reference into this prospectus as of the date of such prospectus supplement and only for the purposes of the distribution of the Securities to which that prospectus supplement pertains.

The Company may sell the Securities to or through underwriters or dealers purchasing as principals and may also sell the Securities to one or more purchasers directly, subject to applicable law, or through agents designated by the Company from time to time. The prospectus supplement relating to a particular offering of Securities will identify each underwriter, dealer or agent engaged in connection with the offering and sale of the Securities, as well as the method of distribution and the terms of the offering of such Securities, including the net proceeds to the Company and, to the extent applicable, any fees, discounts, concessions or any other compensation payable to underwriters, dealers or agents and any other material terms of such offering. See "*Plan of Distribution*".

In connection with any offering of the Securities, the underwriters or agents may over-allot or effect transactions that stabilize or maintain the market price of the Securities at a level above that which might otherwise prevail on the open market. Such transactions, if commenced, may be interrupted or discontinued at any time. See "*Plan of Distribution*".

The issued and outstanding Common Shares in the capital of the Company are listed on the Toronto Stock Exchange (the "**TSX**") under the symbol "NANO". On May 1, 2026, the last trading day prior to the date of this prospectus, the closing price of the Common Shares on the TSX was $0.95 per Common Share.

Unless otherwise specified in the applicable prospectus supplement, the Debt Securities, Subscription Receipts, Convertible Securities, Warrants and Units will not be listed on any securities or stock exchange and purchasers may not be able to resell such Securities purchased under this prospectus and the applicable prospectus supplement. This may affect the pricing of the Debt Securities, Subscription Receipts, Convertible Securities, Warrants or Units in the secondary market (if any), the transparency and availability of trading prices (if any), the liquidity of the Debt Securities, Subscription Receipts, Convertible Securities, Warrants or Units (if any), and the extent of issuer regulation. See "*Risk Factors*".

Investing in Securities involves a high degree of risk. A prospective purchaser should therefore review this prospectus and the documents incorporated by reference in their entirety. See "*Risk Factors*" along with the risk factors described in the applicable prospectus supplement pertaining to a distribution of Securities and the risk factors described in the documents incorporated by reference in this prospectus and any applicable prospectus supplement. See "*Documents Incorporated by Reference*".

This prospectus does not qualify for issuance specified derivatives or asset-backed securities.

Prospective purchasers should rely only on the information contained in this prospectus. The Company has not authorized anyone to provide information different from that contained in this prospectus. No underwriter, agent, or dealer has been involved in the preparation of this prospectus or performed any review of the contents of this prospectus.

Prospective purchasers should be aware that the acquisition, holding or disposition of the Securities described herein may have tax consequences. This prospectus does not discuss Canadian or other tax consequences and any such tax consequences may not be described fully in any applicable prospectus supplement with respect to a particular offering of Securities. Prospective purchasers should read the tax discussion contained in any applicable prospectus supplement with respect to a particular offering of Securities and consult a tax advisor with respect to the individual circumstances.

This prospectus may qualify an "at-the-market distribution" (as such term is defined in National Instrument 44-102 - *Shelf Distributions*).

In connection with any offering of Securities, other than an "at-the-market distribution", unless otherwise specified in a prospectus supplement, the underwriters or agents may over-allot or effect transactions which stabilize or maintain the market price of the Securities offered at a higher level than that which might exist in the open market. Such transactions, if commenced, may be interrupted or discontinued at any time. A purchaser who acquires Securities forming part of the underwriters', dealers' or agents' over-allocation position acquires those Securities under this prospectus, regardless of whether the over-allocation position is ultimately filled through the exercise of the over-allotment option or secondary market purchases. See "*Plan of Distribution*".

No underwriter of the "at-the-market distribution" and no person or company acting jointly or in concert with an underwriter, may, in connection with the distribution, enter into any transaction that is intended to stabilize or maintain the market price of the Securities or securities of the same class as the Securities in connection with such distribution, including selling an aggregate number or principal amount of Securities that would result in the underwriter creating an over-allocation position in the securities.

The Securities may be sold only in those jurisdictions where offers and sales are permitted. This prospectus is not an offer to sell or a solicitation of an offer to buy the Securities in any jurisdiction where it is unlawful.

Messrs. Anthony Tse and Joseph Guy, directors of the Company, reside outside of Canada and have appointed Nano One Materials Corp., 101B - 8575 Government Street, Burnaby, British Columbia V3N 4V1 as their agent for service of process in Canada.

Purchasers are advised that it may not be possible for prospective purchasers to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if the party has appointed an agent for service of process. See "*Risk Factors*".

The registered office of the Company is located at 2900 – 550 Burrard Street, Vancouver, British Columbia V6C 0A3. The head and principal office of the Company is located at 101B - 8575 Government Street, Burnaby, British Columbia V3N 4V1.

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GENERAL MATTERS

Unless otherwise noted or the context indicates otherwise, the "**Company**" and "**Nano One**" refers to Nano One Materials Corp., and its wholly-owned subsidiaries.

A prospectus purchaser should rely only on the information contained or incorporated by reference in this prospectus. The Company has not authorized anyone to provide prospective purchasers with additional or different information. The Company is not making an offer to sell or seeking offers to buy the Securities in any jurisdiction where the offer or sale is not permitted. The information contained in this prospectus or incorporated by reference in this prospectus is accurate as of the date of the document in which it appears, regardless of the time of delivery of this prospectus or any sale of the Securities. The Company's business, financial condition, results of operations and prospects may have changed since that date. The Company is required by securities laws to update the information contained in this prospectus or incorporated by reference in this prospectus, as of the date of each supplement to this prospectus, to the extent necessary to ensure that this prospectus, together with such prospectus supplement and any other documents then incorporated by reference in this prospectus, contains full, true and plain disclosure of all material facts relating to the Securities offered by this prospectus and such prospectus supplement.

Prospective purchasers should assume that the information appearing or incorporated by reference in this prospectus is accurate only as at the respective dates thereof, regardless of the time of delivery of this prospectus or of any sale of Securities. The Company's business, financial condition, results of operations and prospects may have changed since that date.

All currency amounts in this prospectus are stated in Canadian dollars, unless otherwise noted. Unless otherwise indicated, all financial information included in this prospectus and documents incorporated by reference in this prospectus or included in any prospectus supplement has been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("**IFRS**"), which are also generally accepted accounting principles for publicly accountable enterprises in Canada.

Information on or connected to the Company's website, even if referred to in a document incorporated by reference herein, does not constitute part of this prospectus.

Words importing the singular number include the plural, and vice versa, and words importing any gender include all genders.

NON-IFRS MEASURES

This prospectus and the documents incorporated by reference herein may contain terms which do not have a standardized meaning under IFRS and therefore may not be comparable with the calculation of similar measures by other companies.

THIRD PARTY INFORMATION

Unless otherwise indicated, this prospectus and the documents incorporated by reference herein include market and industry data and other statistical information that the Company has obtained from independent industry publications and surveys, government publications, market research reports and other published independent sources. Such publications and reports generally state that the information contained therein has been obtained from sources believed to be reliable. Market forecasts, in particular, are likely to be inaccurate, especially over long periods of time. Unless otherwise indicated, the Company's estimates are derived from publicly available information released by independent industry analysts and third-party sources as well as data from its internal research, and include assumptions made by the Company which it believes to be reasonable based on its knowledge of the industry and markets. The Company's internal research and assumptions have not been verified by any independent source, and the Company has not independently verified any third-party information. While the Company believes such market and industry data and other statistical information and estimates included in this prospectus is generally reliable, such information is inherently imprecise. The Company has no intention and undertakes no obligation to update or revise any such information or data, whether as a result of new information, future events or otherwise, except as required by law.

FORWARD-LOOKING STATEMENTS

This prospectus and the documents incorporated by reference herein contain certain "forward-looking information" and "forward-looking statements" (collectively, "**forward-looking statements**"), within the meaning of applicable Canadian securities laws, which are based upon the Company's current internal expectations, estimates, projections, assumptions and beliefs. All information, other than statements of historical facts, included in this prospectus that addresses activities, events or developments that the Company expects or anticipates will or may occur in the future is forward-looking information. Such statements can be identified by the use of forward-looking terminology such as "expect", "likely", "may", "will", "should", "intend", or "anticipate", "potential", "proposed", "estimate" and other similar words, including negative and grammatical variations thereof, or statements that certain events or conditions "may" or "will" happen, or by discussions of strategy. Forward-looking statements include estimates, plans, expectations, opinions, forecasts, projections, targets, guidance, or other statements that are not statements of fact. Such forward-looking statements are made as of the date of this prospectus, or in the case of documents incorporated by reference herein, as of the date of each such document.

Forward-looking statements in this prospectus and the documents incorporated by reference herein include, but are not limited to, statements with respect to:

- the performance of the Company's business and operations;
- the intention to grow the business, operations and potential activities of the Company;
- the anticipated demand of the industry and market acceptance of Nano One's products;
- the functions and intended benefits of the Company's technology and products;
- the commercial development of the Company's technology and products;
- the commencement of a commercialization phase and entering into a definitive agreement with a party to plan, design, finance, construct and operate a cathode production facility;
- the Company's research and development programs;
- collaboration with material producers;
- regulatory changes;
- the competitive conditions of the industry and the Company's competitive position in the industry;
- overall market growth rates and the Company's growth rates and strategies;
- the Company's short and long-term business objectives and milestones and the events that must occur to accomplish them;
- prospective partnerships and the anticipated benefits of the Company's partnerships;
- the Company's licensing, supply chain, joint venture opportunities and potential royalty arrangements;
- the applicable laws, regulations and any amendments thereof;
- the continued expansion of the lithium iron phosphate market;
- the purpose for expanding its facilities;

- the anticipated future gross revenues and profit margins of the Company's operations; and
- the Company's ability to raise sufficient financing, if and when necessary, to continue its operations.

With respect to the forward-looking statements contained in this prospectus and the documents incorporated by reference herein, the Company has made assumptions regarding, among other things:

- interest rates;
- operating and capital costs, including the amount and nature thereof;
- the Company's ability to generate sufficient cash flow from operations and to access existing credit facilities and capital markets to meet its future obligations;
- trends and developments in the Company's industry;
- business strategy and outlook;
- opportunities available to or pursued by the Company;
- anticipated partnerships;
- market demand for the Company's products and the availability and costs of raw materials and supplies;
- the Company's ability to attract and retain qualified personnel or management; and
- stability of general economic and financial market conditions.

Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. The Company cannot guarantee future results, levels of activity, performance, or achievements. Consequently, there is no representation by the Company that actual results achieved will be the same in whole or in part as those set out in the forward-looking statements. Some of the risks, uncertainties, and other factors, some of which are beyond the Company's control, which could cause actual results, performance or achievements of the Company, as applicable, to differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements contained in this prospectus and the documents incorporated by reference herein. Such factors include, but are not limited to:

- the impact of any public health crises;
- general economic, market and business conditions in Canada and the United States, including reduced availability of debt and equity financing generally;
- risks relating to the effective management of the Company's growth;
- the Company's ability to maintain current financing and to raise equity and/or debt financing on acceptable terms;
- risks related to the Company's intellectual property applications being approved;
- the Company's ability to protect its proprietary rights from unauthorized use or disclosure;
- the Company's ability to successfully expand and exploit its intellectual property;

- the ability of the Company to obtain additional financing and secure government assistance;
- the Company's limited operating history; the Company’s ability to attract employees, consultants, or advisors with the necessary skills and knowledge;
- the need to comply with environmental and governmental regulations;
- liabilities and risks;
- the Company’s ability to attract and retain customers and partners;
- the competitive nature of the industries in which the Company operates;
- competition for, among other things, capital and skilled personnel and management;
- limitations on insurance;
- failure to obtain industry partner and other third party consents and approvals when required;
- failure to obtain granted patents for applied patents and failure to have patent assignments properly recorded;
- imprecision in estimating capital expenditures and operating expenses;
- fluctuations in pricing environments;
- the impact of new laws and regulatory requirements and other laws and regulations and changes in how they are interpreted and enforced;
- geopolitical, political and economic conditions;
- the impact of global economic conditions on the business, key suppliers and potential customers;
- changes in income tax laws;
- fluctuations in foreign exchange and interest rates and stock market volatility;
- the Company’s ability to obtain required regulatory approvals;
- the results of litigation or regulatory proceedings that may be brought against the Company;
- management’s success in anticipating and managing the foregoing factors; and
- the other factors disclosed under *“Risk Factors”* in this prospectus and in the AIF and MD&A (as defined below) which are incorporated by reference herein.

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein. This list is not exhaustive of the factors that may affect any of the Company’s forward-looking statements and information. The forward-looking statements contained in this prospectus and the documents incorporated by reference herein are expressly qualified by this cautionary statement. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. The Company is not under any duty to update any of the forward-looking statements after the date of this prospectus or to conform such statements to actual results or to changes

in the Company’s expectations and the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws. Accordingly, prospective purchasers should not place undue reliance on forward-looking information and statements, including the documents incorporated herein by reference, as statements containing forward-looking information involve significant risks and uncertainties and should not be read as guarantees of future results, performance, achievements, prospects and opportunities. The forward-looking information and statements contained herein are presented for the purposes of assisting prospective purchasers in understanding the Company’s expected financial and operating performance and the Company’s plans and objectives and may not be appropriate for other purposes.

Prospective purchasers should carefully consider the matters discussed under “*Risk Factors*” in this prospectus and in any applicable prospectus supplement. Prospective purchasers should also refer to “*Risk Factors*” in the Company’s AIF and to the risk factors described in other documents incorporated by reference in this prospectus.

DOCUMENTS INCORPORATED BY REFERENCE

The following documents, each of which has been filed with securities regulatory authorities in Canada and is available at www.sedarplus.ca, are specifically incorporated by reference into, and form an integral part of, this prospectus:

(a) the annual information form (the “**AIF**”) of the Company for the fiscal year ended December 31, 2025, dated March 25, 2026;

(b) the Company’s audited consolidated financial statements as at and for the fiscal years ended December 31, 2025 and 2024, together with the independent auditors’ report thereon as at and for the year ended December 31, 2025 and the notes thereto (the “**Annual Financial Statements**”);

(c) the Company’s audited consolidated financial statements as at and for the fiscal years ended December 31, 2024 and 2023, together with the independent auditors’ report thereon and the notes thereto;

(d) the management’s discussion and analysis (the “**Annual MD&A**”) of the financial condition and results of operations of the Company for the fiscal year ended December 31, 2025; and

(e) the management information circular of the Company dated April 14, 2025, distributed in connection with the Company’s annual general meeting of shareholders held on May 23, 2025.

Any documents of the type referred to above or similar material and any documents required to be incorporated by reference herein pursuant to National Instrument 44-101 – *Short Form Prospectus Distributions*, including any annual information form, all material change reports (excluding confidential reports, if any), business acquisition reports, marketing materials, all annual and interim financial statements and MD&A’s relating thereto, or information circular or amendments thereto that the Company files with any securities commission or similar regulatory authority in Canada after the date of this prospectus and prior to the termination of the offering of Securities under the applicable prospectus supplement will be deemed to be incorporated by reference in this prospectus and will automatically update and supersede information contained or incorporated by reference in this prospectus.

Upon a new interim financial report and related management’s discussion and analysis (“**MD&A**”), and/or new annual financial statements and related MD&A of the Company being filed with the applicable securities regulatory authorities during the currency of this prospectus, the previous interim financial report and related MD&A, and/or previous annual financial statements and related MD&A, as applicable, of the Company most recently filed shall be deemed no longer to be incorporated by reference into this prospectus for purposes of future offers and sales of Securities hereunder. Upon a new AIF being filed by the Company with the applicable securities regulatory authorities during the currency of this prospectus, notwithstanding anything herein to the contrary, the following documents shall be deemed no longer to be incorporated by reference into this prospectus for purposes of future offers and sales of Securities hereunder: (i) the previous AIF; (ii) material change reports filed by the Company prior to the end of the financial year in respect of which the new AIF is filed; (iii) business acquisition reports filed by the Company for acquisitions completed prior to the beginning of the financial year in respect of which the new AIF is filed; and (iv) any information circular of the Company filed prior to the beginning of the Company's financial year in respect of which the new AIF is filed. Upon a new management information circular prepared in connection with an annual general meeting of the Company being filed with the applicable securities regulatory authorities during the currency of this prospectus, the previous management information circular prepared in connection with an annual general meeting of the Company shall be deemed no longer to be incorporated by reference into this prospectus for purposes of future offers and sales of Securities hereunder.

All information permitted under applicable securities legislation to be omitted from this prospectus will be contained in one or more prospectus supplements that will be delivered to purchasers together with this prospectus unless an exemption from the prospectus delivery requirements has been granted or is otherwise available. Each prospectus supplement will be incorporated by reference into this prospectus as of the date of such prospectus supplement and only for the purposes of the distribution of the Securities to which that prospectus supplement pertains.

Any statement contained in this prospectus or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this prospectus, to the extent that a statement contained herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein modifies, replaces or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute part of this prospectus.

MARKETING MATERIALS

Any "template version" of "marketing materials" (as those terms are defined under applicable Canadian securities laws) that are utilized in connection with the distribution of Securities will be filed on SEDAR+ at www.sedarplus.ca. In the event that such marketing materials are filed after the date of the applicable prospectus supplement for the offering and before termination of the distribution of such Securities, such filed versions of the marketing materials will be deemed to be incorporated by reference into the applicable prospectus supplement for the purposes of the distribution of the Securities to which such prospectus supplement pertains, except to the extent that the contents of the template version of the marketing materials have been modified or superseded by a statement contained in the prospectus or the applicable prospectus supplement.

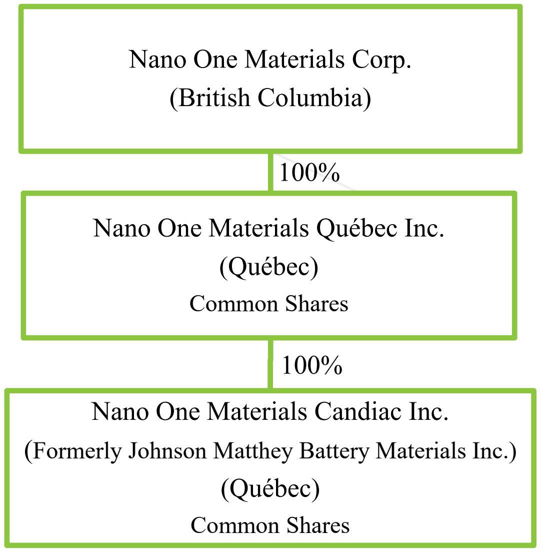
DESCRIPTION OF THE BUSINESS

Corporate Structure

The Company was incorporated under the laws of the Province of Alberta on November 5, 1987 and continued under the laws of the Province of British Columbia on September 8, 2004. On March 5, 2015, the Company completed a combination with Perfect Lithium Corp. ("**PLC**"), a private company incorporated in February 2011 under the laws of the Province of British Columbia, whereby it acquired all the issued and outstanding Common Shares of PLC in exchange for issuing Common Shares to the former shareholders of PLC. On July 1, 2015, the Company amalgamated with PLC and continued as one company under the name, Nano One Materials Corp. Nano One trades on the TSX under the symbol "NANO".

On November 1, 2022, the Company announced it had closed the acquisition of Johnson Matthey Battery Materials Ltd. ("**JMBM Canada**") from Johnson Matthey, PLC via a subsidiary located in Québec, Nano One Materials Québec Inc. ("**Nano One Québec**"). Following the close of the acquisition JMBM Canada was renamed Nano One Materials Candiac Inc. ("**Nano One Candiac**").

The following chart illustrates the Company's principal subsidiaries, together with the jurisdiction of incorporation and the percentage of voting securities beneficially owned or over which control or direction is exercised by the Company.



The Company's head office is located at Unit 101B, 8575 Government Street, Burnaby, British Columbia V3N 4V1 and its registered and records office is located at 2900 - 550 Burrard Street, Vancouver, British Columbia V6C 0A3.

The Company's articles of incorporation were amended and ratified on October 14, 2021.

Business of the Company

The Company has developed, patented, and is scaling up an innovative One-Pot™ process for the production of cathode active materials ("**CAM**") for lithium-ion ("**LFP**") battery applications in electric vehicles ("**EV**"), energy storage systems ("**ESS**"), defense, and AI data centres in North America and other jurisdictions. Nano One's platform is built on a portfolio of patented processes, decades of manufacturing know-how and modular plant designs that enable scalable, cost-competitive and easier-to-permit CAM production with resilient supply chains. The technology eliminates wastewater and by-products while enabling regionally sourced raw materials and reducing exposure to foreign supply chain volatility. Modular plants are designed with fewer steps to reduce capex, opex, energy and environmental intensity and to accelerate deployment, manufacturing and licensing. Product development and process optimization are based at the Company's Innovation Centre in Burnaby, British Columbia while piloting, demonstration and commercial production are based in Candiac, Québec, supported by a team with more than 15 years of commercial cathode manufacturing experience supplying global cell manufacturers. Strategic collaborations with global partners including Sumitomo Metal Mining Co. Ltd. ("**SMM**"), Rio Tinto Western Holdings Limited ("**Rio Tinto**") and Worley Chemetics® (a wholly owned Canadian subsidiary of Worley Limited, a global engineering leader in sustainability solutions) ("**Worley**") support Nano One's Design-One-Build-Many growth strategy. The Company has received funding support from the Governments of Canada, the U.S., Québec and British Columbia.

Nano One aims to create shareholder value with a diversified portfolio of revenue streams, beginning with commercial sale of LFP produced at its Candiac Facility, targeting customers with defence and energy-storage applications, whose qualification requirements, volumes and raw material sourcing strategies are aligned with Candiac's capacity and supply chains. The Candiac Facility also enables A, B, and C sample product qualification with large cell producers, as a pathway to higher volume production, project development and process technology licensing opportunities. In response to global shifts in demand, the Company's focus has shifted to LFP and away from prior initiatives on nickel, manganese and cobalt based CAM. The Company continues to track market trends and explore opportunities with its current partners and collaborators on the full range of cathode active material chemistries.

The Company is pursuing a licensing growth strategy to address the emerging global need for supply chain and processing alternatives that enable diversified LFP ecosystems, localization and resilience. The Company's One-Pot process is being marketed directly for license to existing CAM producers in emerging markets around the world who are looking for LFP CAM production technology solutions that offer a cost-competitive, scalable, easier-to-permit and diversified alternative to existing supply chains. Further, the Company has a continuous improvement approach that will benefit its licensees with valuable process innovations that are differentiated, IP protected and supported with continual focus on its cost competitiveness, protecting its production know-how and training.

The Company develops process technology and products using a system of New Product Introduction ("**NPI**") that requires technology to follow 6 stages including (1) idea, (2) evaluate, (3) develop, (4) scale-up, (5) launch, and (6) close-out. Stages (1) - (3) are carried out at the Company's Innovation Center in Burnaby, BC, and stages (4) - (6) at the Company's Commercialization Center in Candiac, QC.

The Company's LFP process is at (4) scale-up stage, its NMC process is at (3) develop stage, and there are several projects related to continuous improvement that are at (1) idea and (2) evaluation stage. Timing, as it relates to commercial production, varies greatly from project to project, partner to partner, and market maturity, however the Company's One-Pot process and products are closest to commercialization, as described below. The Company is currently evaluating its product with potential offtake customers and developing the engineering feasibility plans needed for the construction of larger plants. The Company is seeking financial support and sales commitments from target customers who are looking to secure LFP cathode active materials from its existing demonstration facility and from the larger yet-to-be-built facilities, for applications in stationary ESS and AI data centers, mass market EVs and defense sectors. The Company is also developing a more complete technology offering, through its partnership with Worley and their colleagues at Worley Comprimo.

Design-One-Build-Many Licensing Growth Strategy

Nano One is pursuing a licensing growth strategy to address the emerging global need for supply chain and processing alternatives that enable diversified LFP ecosystems, localization and resilience. Its One-Pot technology solution is marketed directly to existing CAM producers, who are potential licensees, looking for LFP cathode materials solutions that can deliver a technological edge, cost competitive process and industrial solutions partner that can drive growth and scale in emerging markets around the world.

Nano One is also developing a more complete technology offering, through its partnership with Worley and their colleagues at Worley Comprimo. Collectively, the Technology Solutions group at Worley has more than 100 years of experience designing, selling and delivering chemical processing technology solutions globally. They hold significant market share in their respective segments and joined Nano One in Candiac in January to collaborate on 2026 strategic planning.

The Design-One-Build-Many approach includes a commercial-ready One-Pot LFP CAM Package that is targeted for completion and marketing in H1 2026. This provides an inside battery limits offering, which is essentially the "guts" of a One-Pot LFP production-line, engineered to a class 3 cost estimate. It also includes a preliminary process design package and qualified vendor quotes for key equipment, providing enough definition to promote this technology stack to a global target-customer base.

One-Pot Process Technology

Nano One's patented One-Pot processing technology vertically integrates pCAM with CAM processing and is engineered to make cathode materials directly from non-sulfate forms of battery metals, reducing reliance on foreign controlled supply of metal sulphates and pCAM, while also eliminating wastewater discharge and by-products. This reduces operating and equipment costs, permitting risk, logistics, energy intensity, carbon footprint and enables the regionalization and diversification of raw material supply chains.

Coated Nanocrystal Technology

The coated nanocrystal innovation addresses a fundamental battery trade-off between energy density and durability. Increased durability would provide EV manufacturers greater flexibility in optimizing range, charging rates, safety, and cost. The One-Pot process combines all input components: lithium, metals, additives, and coatings in a single reaction to produce a precursor that, when dried and fired, forms quickly into a single crystal cathode material simultaneously with its protective coating.

Furthermore, by increasing the ratio of nickel to cobalt in cathode materials, cobalt supply chain risks can be reduced; however, the shift to nickel-rich materials compromises cycle life and safety in the battery. Coated monocrystalline cathode powders can address these problems and the Company's coated nanocrystals provide similar improvements to durability as evidenced through the Company's published results and portfolio of intellectual property.

The coated nanocrystal technology applies to all the cathode materials and compositions under development by the Company, including:

- (LNMO or HVS): Lithium Nickel Manganese Oxide, also referred to as “High Voltage Spinel”; and
- (NMC622, NMC811, and Ni>90% NMC): Lithium nickel manganese cobalt oxide.

M2CAM® Technology

Nano One’s M2CAM technology aims to reduce cost, waste, logistics and the carbon footprint in the lithium-ion battery supply chain.

Nano One’s patented One-Pot process forms CAM and coatings simultaneously and the process has been adapted for M2CAM, enabling CAM to be made directly from sulfate-free metallic powder feedstocks as well as metal oxides and/or metal salts. These innovations eliminate the need for and costs of water treatment, discharge, and by-product handling that are typically tied to the processing of metal sulfates. The Company is actively working with various iron powder producers to enable regional supply for emerging market opportunities in LFP CAM production.

Nano One’s technology also offers the flexibility to use either lithium carbonate or hydroxide as feedstocks. This is enabled by reacting lithium with reagents and other metal inputs in Nano One’s patented One-Pot process to produce a lithiated mixed-metal intermediate salt that is neither carbonate nor hydroxide, allowing it to react and form finished cathode powder more rapidly than conventional methods when thermally processed in a furnace.

In contrast, conventional cathodes are made by first converting metals into metal sulfates and lithium into lithium hydroxide. The metal sulfates are then mixed in a chemical reaction to produce PCAM powder, with the sulfate and contaminants remaining in an aqueous solution, that must be treated, discharged, and/or diverted to other industrial processes. This PCAM is then milled with lithium powders prior to a prolonged firing that forms dense clusters of crystalline CAM particles. Protective and conductive coatings can then be formed by adding additional materials and firing again. However, crystals, within each grain of powder, contract and break apart from repeated charging, and this fractures the protective coatings and leaves individual crystals within the grains of powder exposed to side reactions. Extra time in the kiln can alleviate some of these issues, but also damages the crystal structures and adds cost.

Nano One’s technology aligns it with the sustainability, supply chain and energy security objectives of critical mineral, battery and automotive companies, and governments.

Product Development

The Company conducts its own research and development, and its technologies and materials are currently in a pre-commercial stage.

LFP: LFP is the safest, longest lasting, and lowest cost cathode material for lithium-ion batteries and the latest generation of LFP battery packs compete effectively with NMC on energy density and EV range. The aggregate of these benefits has propelled LFP adoption in China to 70-80% market share for applications in ESS, mass-market and heavy-duty EVs, and lead-acid replacement.

The Company's LFP process reduces the number of process steps and eliminates wastewater and by-products, while also reducing cost, energy intensity, greenhouse gas ("**GHGs**") emissions and water usage. Furthermore, it enables iron metal powder as direct input, simplifying supply and eliminating reliance on iron sulfate from foreign supply chains of concern.

- The LFP process and product is being validated at commercial scale with potential customers and licensees. The Company is also advancing its engineering work to address commercial interest for full-scale production of LFP.
- The Company commissioned a 200 tpa LFP "Pilot Line" in 2023 and began commercial trials and customer sampling thereafter.
- The Company has also demonstrated and de-risked LFP production in full scale commercial equipment at its Pilot Line.

NMC622 and NMC811:

- In 2017, the Company successfully piloted NMC622 with 60% nickel content.
- In 2018, the Company began efforts on NMC811 with 80% nickel content, which provides relatively high energy density and has applications in longer range EVs.
- In 2020, the Company announced a breakthrough development of a coated nanocrystal cathode material for lithium-ion batteries that is providing up to four (4)-times improvement in longevity compared to its uncoated versions of the same material. This technology is applicable to various cathode materials but is especially relevant to nickel-rich NMC materials, where coatings on each nanocrystal protect against side-reactions when larger clusters of these crystals break apart from repeated charge and discharge cycles.
- NMC materials are further improved by the Nano One's M2CAM technology which reduces complexity, cost, waste, and carbon footprint in the lithium-ion battery supply chain by using metallic powders instead of metal sulfates, enabling local supply while eliminating reliance on foreign supply chains of concern.

NMC811 and other Ni-rich NMC equivalents have been developed at lab- and pre-pilot scale with techno-economic feasibility, engineering studies and third-party evaluations available for commercial interest in pilot and full-scale production.

Intellectual Property

As of the date hereof, the Company has been issued fifty-six (56) patents which were issued by various jurisdictions including Canada, China, Japan, Korea, Taiwan, and the United States. The patents have expiries ranging between ten (7) to nineteen (17) years from the patent issuance date. The Company also has three (3) allowed patents and over fifty-eight (47) pending patent applications throughout the world. The Company's intellectual property was developed and is wholly-owned by the Company. The Company has filed other patent applications and may file additional patents at a later date to further strengthen its intellectual property and technology going forward, although no assurances can be given that it will be successful in such endeavours. Additional information on the Company's intellectual property can be found in the Company's AIF, and related news releases.

The Cathode Market Opportunity

The Company views a tremendous market opportunity in LFP, and its patented One-Pot process is designed to simplify production and address market issues relating to cost, supply chain bottlenecks, permitting, localization, and scale, so to enable secure sources of raw material inputs, and accelerate the adoption of LFP for stationary ESS, defense, AI data center and EV applications in North America and other jurisdictions.

Global battery demand continues to grow, with LFP chemistries capturing an increasing share of that growth, representing roughly half of global cell demand in all applications and also the dominant chemistry in the ESS market segment, accounting for over 90%[1] of installations. North America is emerging as a key growth region, where LFP is gaining share in grid storage, datacenter and cost-sensitive EV applications. This shift is reflected in a rapidly expanding LFP project pipeline. In the United States, planned LFP capacity increased from about 180 GWh to nearly 290 GWh in 2025, driven by a mix of new projects and the retooling of existing NCM gigafactories[2] this will require a supply of more than 600,000 tonnes per annum of LFP CAM. In Canada, the emerging lithium battery cell-manufacturing base is also moving towards LFP, creating domestic supply chain opportunities for One-Pot LFP cathode production. Investments in these projects span multiple markets globally where customers and governments are looking to establish regionalized domestically-secured supply chains.

The One-Pot process eliminates wastewater and dependence on iron sulphate and iron phosphate which is uniquely concentrated in China. This lays a sustainable foundation for easy-to-permit LFP plants that could unlock industrial growth potential in the West. Nano One has vertically integrated precursor and cathode production to position it competitively on the world stage and Nano One's, Design-One-Build-Many licensing strategy is intended to drive widescale adoption, economies of scale, and much needed supply chain diversification. This positions the Company favorably, with an easier-permit and competitively differentiated production process, to meet the emerging demand for LFP in North America, Europe, and the Indo-Pacific region. Nano One continues to advance engagements with lithium battery cell manufacturers, automotive OEMs, raw-material suppliers, equipment vendors, engineering firms and government agencies, with counterparties at various stages of qualification and commercial discussions.

With a diverse set of emerging clients that serve Europe, the Indo-Pacific, and the U.S., the Company can elect where it sells its LFP and licenses its technology, enabling the Company to navigate emerging markets, and trade uncertainty with agility. This flexibility is bolstered by strong government support, strategic partners, and clearly defined near-, mid-, and long-term revenue pathways through production and licensing.

Corporate Overview

The Company was formed in 2011 as a private entity and became a publicly reporting issuer in March 2015 through a reverse take-over. The Company was granted its first patent in 2015 and now has 6 patents granted in Canada, US, Japan, Korea, Taiwan and China, 3 allowed patent applications and at least 47 pending patent applications in various jurisdictions around the world. The Company has disclosed several partnerships and collaborations and is working to add more partnerships, licensing agreements and patents.

The Company has 98 employees, led by an experienced and proven leadership team with globally recognized advisors in the lithium-ion battery supply chain.

- Dan Blondal is Chief Executive Officer and Founder of Nano One and has over 30 years of experience in building and managing high growth technologies.

- Alex Holmes is President and Chief Strategy Officer (formerly COO) and has over 20 years of experience in capital markets, with 12 years in investment banking and 12 years building natural resource and technology companies.

- Carlo Valente is Chief Financial Officer and has over 26 years of experience in supporting companies as they scale-up with capital raising, M&A transactions, strategic and tactical planning, and effective finance structures.

- Denis Geoffroy is Chief Operating Officer (formerly Chief Commercialisation Officer) and has more than 25 years of experience in the field of lithium batteries, including the start-up of the $LiFePO_4$ cathode material (LFP) industry at Phostech Lithium, where he worked for 17 years.

[1] Data from Benchmark Mineral Intelligence's Battery Tech Expo 2025: Europe's Drive for Cathode Independence, sourced by the Company.

[2] Data from Benchmark Mineral Intelligence's Mine to Grid: 2025 Year in Review.

- Dan Martino is Vice President, Finance (formerly CFO) and has over 10 years of experience in financial reporting consultation and assurance with natural resource and technology companies.

- Anthony Tse is the Board Chair at Nano One and has nearly 30 years of global corporate experience across high-growth technology industries, including 15 years in the lithium battery and energy transition sectors, with a background in senior leadership, M&A, and corporate finance, and as former CEO of Galaxy Resources where he led its transformation into a top-five global lithium producer.

- Joe Lowry is a strategic advisor to Nano One and has worked for top lithium producers in the US, Japan and China. Mr. Lowry has extensive worldwide market experience and is recognized as a world-renowned expert on the Lithium supply chain.

- Bob Morris is a former Executive Vice President at Vale developing their electric vehicle strategy, and is advising Nano One on Nickel and Cobalt supply, and integration opportunities with metals producers.

- Dr. Yuan Gao, strategic advisor to the Company, is a globally recognized innovator and expert in lithium-ion battery cathode materials and an accomplished executive with a successful track record leading businesses throughout the lithium-ion battery supply chain, including innovations at the core of today's lithium-ion batteries.

- Frank Fannon, strategic advisor, served as the inaugural Assistant Secretary of State for Energy Resources in the United States Senate, and is focused on geopolitics, the energy transition, and market transformation.

DESCRIPTION OF SECURITIES

The Company has authorized share capital consisting of an unlimited number of Common Shares without par value or special rights or restrictions attached. As of the date of this prospectus, the Company has 119,787,339 fully paid and non-assessable Common Shares issued and outstanding.

The descriptions of Securities herein, and any descriptions of Securities in an applicable prospectus supplement, do not purport to be complete and are subject to and are qualified in their entirety by reference to, as applicable, the articles, agreements, indentures, agency arrangements, collateral arrangements and depositary arrangements relating to such Securities. To the extent that the material terms of any Securities are not described herein, such material terms will be described in the relevant prospectus supplement.

The Company reserves the right to include in a prospectus supplement specific terms and provisions pertaining to the Securities in respect of which the prospectus supplement is filed that are not within the variables and parameters set forth in this prospectus. To the extent that any terms or provisions or other information pertaining to Securities described in a prospectus supplement differ from any of the terms or provisions or other information described in this prospectus, the description set forth in this prospectus shall be deemed to have been superseded by the description set forth in the prospectus supplement with respect to those Securities.

To the extent any Securities are convertible into Common Shares or other securities of the Company, prior to such conversion the holders of such Securities will not have any of the rights of holders of the securities into which the Securities are convertible, including the right to receive payments of dividends or the right to vote such underlying securities.

Securities may be offered separately or in combination with one or more other Securities. The Company may, from time to time, issue Securities or incur indebtedness other than through the issuance of Securities pursuant to this prospectus.

Description of Common Shares

Each Common Share entitles the holder to receive notice of, to attend and to one vote per share at all meetings of shareholders of the Company. Holders of Common Shares have the right to receive any dividends if, as and when declared by the board of directors of the Company as it may be comprised from time to time. Holders of Common Shares have the right to receive pro rata the property and assets of the Company remaining after payment of debts and other liabilities in the event of the liquidation, dissolution or winding up of the Company, in each case subject to the rights of holders of any other classes of shares of the Company ranking in priority to the holders of Common Shares.

Description of Debt Securities

The following sets forth certain general terms and provisions of the Debt Securities and is not intended to be complete. Unless otherwise provided in a prospectus supplement relating to a series of Debt Securities, the Debt Securities will be the Company's direct, unsecured and unsubordinated obligations. The Debt Securities will be issued in series under one or more trust indentures (the "**Indenture**") to be entered into between the Company and one or more appropriately qualified financial institution(s) authorized to carry on business as a trustee (the "**Trustee**") that will be named in a prospectus supplement for a series of Debt Securities. Each such Indenture, as supplemented or amended from time to time, will be filed with the applicable securities commissions or similar authorities in Canada when it is entered into. The description of certain provisions of the Indenture in this section do not purport to be complete and are subject to, and are qualified in their entirety by reference to, the provisions of the Indenture.

The particular terms and provisions of each issue of Debt Securities will be described in the applicable prospectus supplement, and the extent to which the general terms and provisions described below may apply to them, will be described in such prospectus supplement. This description will include, as applicable:

- the designation, aggregate principal amount and authorized denominations of the Debt Securities;
- any limit upon the aggregate principal amount of the Debt Securities;
- the currency for which the Debt Securities may be purchased and in which the principal and any premium or interest is payable (in either case, if other than Canadian dollars);
- the offering price of the Debt Securities and percentage of the principal amount at which they will be issued;
- the date(s) on which the Debt Securities will be issued and delivered;
- the date(s) on which the Debt Securities will mature, including any provision for the extension of a maturity date, or the method of determining such date(s);
- the rate(s) per annum (either fixed or floating) at which the Debt Securities will bear interest (if any) and, if floating, the method of determining such rate(s);
- the date(s) from which any interest obligation will accrue and on which interest will be payable, and the record date(s) for the payment of interest or the method of determining such date(s);
- any guarantees given in respect of the Debt Securities;
- the ranking of the Debt Securities and, if applicable, their subordination to other indebtedness of the Company;
- whether the Debt Securities will be secured or unsecured;
- the identity of the Trustee under the applicable Indenture pursuant to which the Debt Securities are to be issued;
- any redemption terms, or terms under which the Debt Securities may be defeased prior to maturity;
- any repayment or sinking fund provisions;

- events of default and covenants in respect of the Debt Securities;
- whether the Debt Securities are to be issued in registered form or in the form of temporary or permanent global securities, and the basis of exchange, transfer and ownership thereof;
- whether the Debt Securities may be converted or exchanged for other securities of the Company or any other entity;
- if applicable, the Company's ability to satisfy all or a portion of any redemption of the Debt Securities, payment of any premium or interest thereon, or repayment of the principal owing upon the maturity through the issuance of securities of the Company or of any other entity, and any restrictions on the persons to whom such securities may be issued;
- provisions governing amendments to the Indenture; and
- any other material terms, conditions or other provisions applicable to the Debt Securities, including, without limitation, transferability, adjustment terms and whether the Debt Securities will be listed on an exchange.

Description of Subscription Receipts

The following sets forth certain general terms and provisions of the Subscription Receipts and is not intended to be complete. The Company may issue Subscription Receipts that may be exchanged by the holders thereof for Common Shares and/or other Securities of the Company upon the satisfaction of certain conditions. The Company will issue Subscription Receipts under one or more subscription receipt agreements, a copy of which will be filed by the Company with Canadian securities regulators after it has been entered into, and will be available electronically on SEDAR+ at www.sedarplus.ca.

The particular terms and provisions of each issue of Subscription Receipts will be described in the applicable prospectus supplement, and the extent to which the general terms and provisions described below may apply to them, will be described in such prospectus supplement. This description will include, as applicable:

- the number of Subscription Receipts;
- the price at which the Subscription Receipts will be offered and whether the price is payable in installment;
- any conditions to the exchange of Subscription Receipts into Common Shares, and/or other Securities of the Company, as the case may be, and the consequences of such conditions not being satisfied;
- the procedures for the exchange of the Subscription Receipts into Common Shares and/or other Securities of the Company, as the case may be;
- the number of Common Shares and/or other Securities of the Company, as the case may be, that may be exchanged upon exercise of each Subscription Receipt;
- the designation and terms of any other Securities with which the Subscription Receipts will be offered, if any, and the number of Subscription Receipts that will be offered with each Security;
- the dates or periods during which the Subscription Receipts may be exchanged into Common Shares and/or other Securities of the Company;
- the terms applicable to the gross proceeds from the sale of the Subscription Receipts plus any interest earned thereon; and
- any other material terms and conditions of the Subscription Receipts.

Description of Convertible Securities

The following description sets forth certain general terms and provisions of the Convertible Securities and is not intended to be complete. The detailed provisions of the Convertible Securities may be set out in an indenture, a copy of which will be filed by the Company with Canadian securities regulators after it has been entered into, and will be available electronically on SEDAR+ at www.sedarplus.ca.

The particular terms and provisions of each issue of Convertible Securities will be described in the applicable prospectus supplement, and the extent to which the general terms and provisions described below may apply to them, will be described in such prospectus supplement. This description will include, as applicable:

- the title or designation of the Convertible Securities;
- the number of Convertible Securities offered;
- the price at which the Convertible Securities will be offered;
- the number of Common Shares or other Securities that may be issued upon the conversion or exchange of the Convertible Securities and the procedures for conversion or exchange;
- the dates or periods during which the Convertible Securities are exercisable and when they expire;
- the designation and terms of any other securities with which the Convertible Securities will be offered, if any, and the number of Convertible Securities that will be offered with each such Security;
- the material income tax consequences of owning, holding and disposing of the Convertible Securities; and
- any other material terms and conditions of the Convertible Securities including, without limitation, transferability and adjustment terms and whether the Convertible Securities will be listed on a stock exchange.

Description of Warrants

The following sets forth certain general terms and provisions of the Warrants and is not intended to be complete. The Company may issue Warrants for the purchase of Common Shares and/or other Securities of the Company. The Warrants will either be issued under a warrant indenture or agreement that will be entered into by the Company or a trustee at the time of issuance of the Warrants or will be represented by warrant certificates issued by the Company. If the detailed provisions of the Warrants are set out in an indenture, a copy of such indenture will be filed by the Company with Canadian securities regulators after it has been entered into, and will be available electronically on SEDAR+ at www.sedarplus.ca.

The particular terms and provisions of each issue of Warrants will be described in the applicable prospectus supplement, and the extent to which the general terms and provisions described below may apply to them, will be described in such prospectus supplement. This description will include, as applicable:

- the title or designation of the Warrants;
- the aggregate number of Warrants offered and the offering price;
- the designation, number and terms of the Common Shares and/or other Securities of the Company purchasable upon exercise of the Warrants, and procedures that will result in the adjustment of those numbers;
- the exercise price of the Warrants;

- the dates or periods during which the Warrants are exercisable and when they expire;
- the designation and terms of any other securities with which the Warrants will be offered, if any, and the number of Warrants that will be offered with each such Security;
- the material income tax consequences of owning, holding and disposing of the Warrants; and
- any other material terms and conditions of the Warrants including, without limitation, transferability and adjustment terms and whether the Warrants will be listed on a stock exchange.

Description of Units

The following description sets forth certain general terms and provisions of the Units and is not intended to be complete. Units may be comprised of one or more of the other Securities described in this prospectus and in any combination. Each Unit will be issued so the holder thereof is also the holder of each Security included in the Unit. Thus, the holder of a Unit will have the rights and obligations of a holder of each Security comprising the Unit. A unit agreement, if any, under which a Unit is issued may provide that the Securities comprising the Unit may not be held or transferred separately at any time or at any time before a specified date.

The particular terms and provisions of each issue of Units will be described in the applicable prospectus supplement, and the extent to which the general terms and provisions described below may apply to them, will be described in such prospectus supplement. This description will include, as applicable:

- the designation and terms of the Units and of the Securities comprising the Units, including whether and under what circumstances those Securities may be held or transferred separately;
- any provisions for the issuance, payment, settlement, transfer or exchange of the Units or of the Securities comprising the Units;
- whether the Units will be issued in fully registered or global form; and
- any other material terms and conditions of the Units.

CONSOLIDATED CAPITALIZATION

The applicable prospectus supplement will describe any material change, and the effect of such material change, on the share and loan capitalization of the Company that will result from the issuance of securities pursuant to such prospectus supplement.

Since December 31, 2025, the date of the Company's financial statements for the most recently completed financial period, there have been no material changes in the Company's consolidated share or debt capital other than as follows:

In January 2026, the Company issued 156,000 common shares in connection with the at-the-market offering in place until April 26, 2026, and 762,626 common shares in connection with vesting and exercising of RSUs and DSUs granted in 2023, 2024 and 2025.

In February 2026, the Company issued 10,000 common shares in connection with the ATM and 2,397 common shares in connection with vesting and exercising of RSUs granted in 2024 and 2025.

In March 2026, the Company issued 102,149 common shares in connection with vesting and exercising of RSUs granted in 2023, 2024 and 2025.

In April 2026, the Company issued 57,000 common shares in connection with the ATM and 50,581 common shares in connection with vesting and exercising of DSUs and RSUs granted in 2023, 2024 and 2025.

USE OF PROCEEDS

The net proceeds to the Company from the sale of Securities, the proposed use of those proceeds and the specific business objectives which the Company expects to accomplish with such proceeds will be set forth in the applicable prospectus supplement relating to that offering of Securities. Among other potential uses, the Company may use the net proceeds from the sale of Securities for general corporate purposes, including funding ongoing operations and/or working capital requirements, to repay indebtedness outstanding from time to time, capital projects and potential future acquisitions.

Management of the Company will retain broad discretion in allocating the net proceeds of any offering of Securities under this prospectus and the applicable prospectus supplement, and the Company's actual use of the net proceeds will vary depending on the availability and suitability of investment opportunities and its operating and capital needs from time to time. All expenses relating to an offering of Securities and any compensation paid to underwriters, dealers or agents as the case may be, will be paid out of the proceeds from the sale of Securities, unless otherwise stated in the applicable prospectus supplement. See "*Risk Factors - Use of Proceeds*".

The Company has had a history of losses and had negative operating cash flow for its most recent annual financial period ended December 31, 2025. The Company may seek additional financings through the issuance of debt or equity to support further expansion and research and development activities and seek additional non-dilutive government grants and subsidies that are available. The Company may, however, be required to use some or all of the net proceeds from the sale of Securities under this prospectus to fund its cash working capital requirements and negative cash flows. See "*Risk Factors – Negative Cash Flows from Operations* " and "*Risk Factors – Going Concern*".

PRIOR SALES

Information in respect of the Company's Common Shares that were issued within the previous twelve month period, Common Shares that were issued upon the exercise of options, restricted share units and performance based restricted share units granted under the Company's equity incentive plans, and in respect of such equity securities exercisable or convertible into Common Shares that were granted under such equity incentive plans, will be provided as required in a prospectus supplement with respect to the issuance of securities pursuant to such prospectus supplement.

MARKET FOR SECURITIES

The Company's Common Shares are listed on the TSX in Canada (trading symbol: NANO). Trading price and volume of the Company's securities will be provided as required for all of the Company Common Shares in each prospectus supplement to this prospectus.

PLAN OF DISTRIBUTION

The Company may sell the Securities, separately or together: (i) to one or more underwriters or dealers; (ii) through one or more agents; or (iii) directly to one or more purchasers, subject to applicable law. The prospectus supplement relating to a particular offering of Securities will identify each underwriter, dealer or agent engaged in connection with the offering and sale of the Securities, as well as, as applicable, the method of distribution, the issue price (if the offering is a fixed price distribution), the manner of determining the issue price (if the offering is a non-fixed price distribution) and the terms of the offering of such Securities, including the net proceeds to the Company and, to the extent applicable, any fees, discounts, concessions or any other compensation payable to underwriters, dealers or agents and any other material terms of such offering. Only underwriters so named in the prospectus supplement are deemed to be underwriters in connection with the Securities offered thereby.

The Securities may be sold from time to time in one or more transactions at fixed prices or non-fixed prices, such as prices determined by reference to the prevailing price of Securities in a specified market, at market prices prevailing at the time of sale or at prices to be negotiated with purchasers, including sales in transactions that are deemed to be "at-the-market distributions" as defined in National Instrument 44-102 – *Shelf Distributions*, including sales made directly on the TSX or other existing trading markets for the securities. Prices may also vary as between purchasers and during the period of distribution of Securities. If, in connection with the offering of securities at a fixed price or prices, the underwriters have made a bona fide effort to sell all of the securities at the initial offering price fixed in the applicable prospectus supplement, the public offering price may be decreased and thereafter further changed, from time to time, to an amount not greater than the initial offering price fixed in such prospectus supplement, in which case the compensation realized by the underwriters will be decreased by the amount that the aggregate price paid by purchasers for the securities is less than the gross proceeds paid by the underwriters to the Company. Without limiting the generality of the foregoing, Securities may be offered and issued in consideration for the acquisition of other businesses, assets or securities by the Company or a subsidiary of the Company. The consideration for any such acquisition may consist of any of the Securities separately, a combination of Securities or any combination of, among other things, Securities, cash and assumption of liabilities.

Underwriters, dealers or agents may make sales of Securities in privately negotiated transactions and/or any other method permitted by law, including sales deemed to be an “at-the-market” offering as defined in National Instrument 44-102 – Shelf Distributions and subject to limitations imposed by and the terms of any regulatory approvals required and obtained under applicable Canadian securities laws, which includes sales made directly on an existing trading market for the Common Shares, or sales made to or through a market maker other than on an exchange.

In connection with any offering of Securities, except with respect to “at-the-market” offerings, the underwriters or agents may over-allot or effect transactions which stabilize or maintain the market price of the offered Securities at a level above that which might otherwise prevail in the open market. Such transactions, if commenced, may be commenced, interrupted or discontinued at any time. A purchaser who acquires Securities forming part of the underwriters’, dealers’ or agents’ over-allocation position acquires those Securities under this prospectus, regardless of whether the over-allocation position is ultimately filled through the exercise of the over-allotment option or secondary market purchases.

No underwriter or dealer involved in an “at-the-market” offering, as defined under applicable Canadian securities laws, under this prospectus, no affiliate of such an underwriter or dealer and no person or company acting jointly or in concert with such an underwriter or dealer will over-allot Securities in connection with such distribution or effect any other transactions that are intended to stabilize or maintain the market price of the Securities. In the event that the Company determines to pursue an “at-the-market” offering in Canada, the Company shall apply for the applicable exemptive relief from the Canadian securities commissions.

If underwriters purchase Securities as principal, the Securities will be acquired by the underwriters for their own account and may be resold from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale. The obligations of the underwriters to purchase those Securities will be subject to certain conditions precedent, and the underwriters may be obligated to purchase all the Securities offered by the prospectus supplement if any of such Securities are purchased. Any public offering price and any discounts or concessions allowed or re-allowed or paid to dealers may be changed from time to time. The Securities may also be sold through agents designated by Nano One from time to time or directly by Nano One at prices and upon terms agreed to by the purchaser and Nano One, subject to any applicable dealer registration requirements. Any agent involved in the offering and sale of the Securities pursuant to this prospectus will be named, and any commissions or other remuneration payable by Nano One to that agent will be set forth, in the applicable prospectus supplement. Unless otherwise specified in the applicable prospectus supplement, any agent will be acting on a best efforts basis for the period of its appointment.

Nano One may agree to pay underwriters, dealers and agents a commission for services relating to the issue and sale of any Securities offered by this prospectus and the applicable prospectus supplement, which will be paid out of Nano One’s general funds or from the proceeds of the sale of the Securities, otherwise specified in the applicable prospectus supplement.

Underwriters, dealers and agents who participate in the distribution of the Securities may be entitled under agreements to be entered into with the Company to indemnification by the Company against certain liabilities, including liabilities under securities legislation, or to contribution with respect to payments which such underwriters, dealers or agents may be required to make in respect thereof. Such underwriters, dealers and agents may be customers of, engage in transactions with, or perform services for, the Company in the ordinary course of business.

Any offering of Securities, other than Common Shares, will be a new issue of securities. There is currently no market through which the Securities, other than the Common Shares, may be sold and purchasers may not be able to resell such securities purchased under this prospectus. Unless otherwise specified in the applicable prospectus supplement, the Debt Securities, Subscription Receipts, Convertible Securities, Warrants and Units will not be listed on any securities or stock exchange and purchasers may not be able to resell such Securities purchased under this prospectus and the applicable prospectus supplement. This may affect the pricing of the Debt Securities, Subscription Receipts, Convertible Securities, Warrants or Units in the secondary market (if any), the transparency and availability of trading prices (if any), the liquidity of the Debt Securities, Subscription Receipts, Convertible Securities, Warrants or Units (if any), and the extent of issuer regulation. Certain dealers may make a market in these Securities, but will not be obligated to do so and may discontinue any market making at any time without notice. No assurance can be given that any dealer will make a market in these Securities or as to the liquidity of the trading market, if any, for these Securities.

This prospectus does not constitute an offer to sell or the solicitation of an offer to buy any Securities in the United States. Unless otherwise specified in the applicable prospectus supplement, the securities offered hereby have not been and will not be registered under the U.S. Securities Act, or the securities laws of any state of the United States, and may not be offered, sold or delivered in the United States, except in transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws. Each underwriter, dealer, agent and direct purchaser of Securities will agree that it will not offer, sell or deliver Securities within the United States, except in transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of these securities within the United States.

EARNINGS COVERAGE RATIOS

Earnings coverage ratios will be provided as required in the applicable prospectus supplement with respect to the issuance of Debt Securities pursuant to such prospectus supplement.

PRICE RANGE AND TRADING VOLUME OF SECURITIES

The Common Shares are listed on the TSX under the symbol “NANO”. Information regarding trading price and volume of the Securities will be provided as required for all of the Company’s issued and outstanding Securities that are listed on any securities exchange, as applicable, in each prospectus supplement.

RISK FACTORS

Risk factors relating to the Company’s business are discussed in the Company’s AIF, MD&A’s and certain other documents incorporated by reference or deemed to be incorporated by reference in this prospectus, which risk factors are incorporated by reference in this prospectus. Certain risk factors relating to the Company’s use of proceeds generally are discussed below and additional risk factors relating to a specific offering of Securities may be described in the applicable prospectus supplement. The risks described in this prospectus and any other documents incorporated by reference or deemed to be incorporated by reference in this prospectus are not the only risks facing the Company. Prospective purchasers of Securities should consider carefully such risk factors, as well as the other information contained in and incorporated by reference in this prospectus and, if applicable, in the applicable prospectus supplement before purchasing Securities offered hereby. If any event arising from these risks occurs, the Company’s business, prospects, financial condition, results of operations or cash flows, or your investment in the Securities could be materially adversely affected. Purchasers could lose all or part of their investment in the Securities.

General

An investment in the Company is only suitable for prospective purchasers capable of evaluating the risks and merits of such investment and who have sufficient resources to bear any loss which may result. A prospective purchaser should consider with care whether an investment in the Company is suitable for them in the light of his or her personal circumstances and the financial resources available to them.

An investment in the Company should not be regarded as short-term in nature. There can be no guarantee that any appreciation in the value of the Company's investments will occur or that the investment objectives of the Company will be achieved. Investors may not get back the full or any amount initially invested.

The prices of shares and the income derived from them can go down as well as up. Past performance is not necessarily a guide to the future.

Changes in economic conditions including, for example, interest rates, rates of inflation, industry conditions, competition, political and diplomatic events and trends, tax laws and other factors can substantially and adversely affect equity investments and the Company's prospects.

Funding and Global Economy Risk

The volatility of global capital markets has generally made the raising of capital by equity or debt financing more difficult. While the Company is successfully accessing strategic pools of capital with government programs and industrial interests, it may also become dependent upon capital markets to raise additional financing in the future. As such, the Company is subject to liquidity risks in meeting its operating expenditure requirements and future development cost requirements in instances where adequate cash positions are unable to be maintained or appropriate financing is unavailable. The Company seeks to manage its liquidity risk through a rigorous planning, budgeting and forecasting process to help determine the funding requirements to support its current operations, development and expansion plans. However, the factors described above may impact the ability to raise equity or obtain loans and other credit facilities in the future and on terms favourable to the Company and its management. If these levels of volatility persist or if there is a further economic slowdown, the Company's operations, the Company's ability to raise capital and the trading price of the Company's securities could be adversely impacted. As the Company's operations expand and reliance on global supply chains increases, the impact of tariffs and other trade barriers, pandemics, significant geopolitical risk and conflict globally may have a sizeable and unpredictable impact on the Company's business, financial condition and operations. The United States has introduced broad tariffs against Canada, Mexico and China and has threatened to do so against other countries, resulting in retaliatory tariffs or the threat of retaliatory tariffs. Further, support for protectionism and rising anti-globalization sentiment in Canada, the United States and other countries may slow global growth. In particular, a protracted and wide-ranging trade conflict between the United States and various other countries, including Canada, Mexico and China, could adversely affect global economic growth. The ongoing conflicts between Russia and Ukraine and in the Middle East, including the global response to such conflicts as it relates to sanctions, trade embargos, export controls, military support and any restrictive actions in response thereto, have resulted in significant uncertainty as well as economic and supply chain disruptions, changes in commodity prices and implications in the financial markets. Should the conflicts between Russia and Ukraine or in the Middle East go on for an extended period of time or expand territorially, or should other geopolitical disputes and conflicts emerge in other regions, this could result in material adverse effects to the Company.

Public Health Crises

A local, regional, national or international outbreak of a contagious disease could have an adverse effect on local economies and potentially the global economy, which may adversely impact the price and demand for materials required all along the supply chain the Company currently relies upon and will rely upon for its development and expansion plans. Such an outbreak, if uncontrolled, could affect the Company's ability to conduct operations and may result in temporary shortages of staff to the extent the Company's work force is impacted and could have a material adverse effect on the business, financial condition, results of operations and cash flows.

Use of Proceeds

While detailed information regarding the use of proceeds from the sale of Securities will be described in the applicable prospectus supplement, the Company will have broad discretion in the actual application of the net proceeds and the timing of their expenditure, and may elect to allocate proceeds differently from that described in such prospectus supplement if it believes it would be in its best interests to do so as circumstances change. You may not agree with how the Company allocates or spends the proceeds from an offering of Securities under this prospectus. The failure by the Company to apply these funds effectively could have a material adverse effect on the Company's business, financial condition, cash flows, results of operations or prospects.

Counterparty Risk

The Company may also be exposed to counter-party risk through its contractual arrangements with current or future collaborations, joint venture partners, offtake or licencing partners and other parties. In the event such entities fail to meet their contractual obligations, such failures could have a material adverse effect on the Company and its cash flow from operations.

Negative Cash Flow from Operations

The Company had negative operating cash flows for the fiscal year ended December 31, 2025. Although the Company anticipates it will have positive cash flows from operating activities in future periods, the Company cannot guarantee it will have a cash flow positive status in the future. To the extent that the Company has negative cash flows in any future period, certain of the proceeds from an offering of Securities under this prospectus may be used to fund such negative cash flows from operating activities, see "*Use of Proceeds*".

Going Concern

The Company's annual consolidated financial statements for the fiscal year ended December 31, 2025, have been prepared on a going concern basis which contemplates the realization of assets and the discharge of liabilities and commitments in the ordinary course of business. Should the Company be unable to continue as a going concern, it may be unable to realize the carrying value of its assets and to meet its liabilities as they become due. The Company's operations to date have been financed by the issuance of common shares/units, government grants and loans, and disposals of property, plant and equipment including amongst other disposals the sale of land (September 2024), and the sale and leaseback of land and building (February 2025). The Company's long-term plans and activities are dependent upon its ability to continue receiving grants and loans from contracted and future government programs, raise financing from capital markets, maintain sufficient working capital, and generate future revenue and operating cash flows from licensing its technology and/or production by executing customer offtakes. Despite this, there can be no assurance that the Company will be able to continue securing ongoing capital sources in the future, and on terms favourable to the Company.

Climate Change Legislation

Global governments are increasingly addressing climate change by focusing on reducing GHGs. Climate change policies are rapidly developing at various levels, and political and economic developments could significantly influence these measures. The implementation of GHG reduction strategies by governments, either to meet international targets or other objectives, may materially affect the operations and finances the Company. The evolving regulatory landscape regarding climate change and GHG emissions presents uncertainties for the Company's operational and financial planning, especially in capital raising. Moreover, the potential adoption of climate change legislation could introduce operating restrictions or additional compliance costs, directly influencing the Company's production processes and market strategies.

Forward-Looking Statements May Prove Inaccurate

Investors are cautioned not to place undue reliance on forward-looking statements. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, of both a general and specific nature, that could cause actual results to differ materially from those suggested by the forward-looking statements or contribute to the possibility that predictions, forecasts or projections will prove to be materially inaccurate. Additional information on the risks, assumptions and uncertainties are found in this prospectus under the heading "*Forward-Looking Information*".

INTEREST OF EXPERTS

The Company's Annual Financial Statements as at December 31, 2025 and as at December 31, 2024 incorporated by reference in this prospectus have been audited by PricewaterhouseCoopers LLP, Chartered Professional Accountants ("**PwC**"), and Davidson & Company LLP ("**Davidson**"), respectively.

PwC have prepared an independent auditor's report dated March 25, 2026 in respect of the Company's consolidated financial statements as at December 31, 2025 and for the year then ended. PwC has advised that they are independent with respect to the Company within the meaning of the relevant rules and related interpretations prescribed by the relevant professional bodies in Canada, including the CPABC Code of Professional Conduct, and any applicable legislation or regulations.

The Company's former auditor was Davidson. Davidson has advised that they are independent of the Company in accordance with the Rules of Professional Conduct of the Chartered Professional Accountants of British Columbia, Canada, and any applicable legislation or regulations.

Unless otherwise specified in the prospectus supplement relating to an offering and sale of Securities, certain legal matters relating to such offering and sale of Securities will be passed upon on behalf of the Company by Fasken Martineau DuMoulin LLP with respect to matters of Canadian law.

As at the date hereof, the partners and associates of Fasken Martineau DuMoulin LLP, as a group, own less than 1% of the outstanding securities of the Company.

AUDITORS, TRANSFER AGENT AND REGISTRAR

Auditors

The Company's auditor is PricewaterhouseCoopers LLP, Chartered Professional Accountants, located at 250 Howe St, Suite 1400, Vancouver, BC V6C 3S7.

The Company's former auditor for the year ended December 31, 2024 was Davidson & Company LLP, located at 1200 – 609 Graville Street, Vancouver, BC V7Y 1G6. The Corporation changed its auditor on October 3, 2025.

Transfer Agents, Registrars or Other Agents

Computershare Trust Company of Canada, at its principal offices in Vancouver, British Columbia, is the transfer agent and registrar for the Company's Common Shares.

CERTAIN INCOME TAX CONSIDERATIONS

The applicable prospectus supplement may describe certain Canadian federal income tax consequences to an investor who is a resident of Canada with respect to the acquisition, ownership and disposition of any Securities offered thereunder.

EXEMPTIONS

Pursuant to a decision of the Autorité des marchés financiers dated April 29, 2026, the Company was granted a permanent exemption from the requirement to translate this prospectus into French, any of the documents incorporated by reference herein into French or any prospectus supplement to be filed in relation to an "at-the-market distribution" into French. This exemption is granted on the condition that this prospectus and any prospectus supplement (other than in relation to an "at-the-market distribution") be translated into French, if the Company offers Securities to Québec purchasers in connection with an offering other than in relation to an "at-the-market distribution".

STATUTORY AND CONTRACTUAL RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in certain of the provinces of Canada provides purchasers with the right to withdraw from an agreement to purchase securities and with remedies for rescission or, in some jurisdictions, revisions of the price, or damages if the prospectus, prospectus supplement, and any amendment relating to securities purchased by a purchaser are not sent or delivered to the purchaser. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. In certain of the provinces of Canada, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. However, purchasers of Securities distributed under an at-the-market distribution by the Company do not have the right to withdraw from an agreement to purchase the Securities and do not have remedies of rescission or, in some jurisdictions, revisions of the price, or damages for non-delivery of the prospectus, prospectus supplement, and any amendment relating to the Securities purchased by such purchaser because the prospectus, prospectus supplement, and any amendment relating to the Securities purchased by such purchaser will not be sent or delivered, as permitted under Part 9 of National Instrument 44-102 - *Shelf Distributions*.

Securities legislation in some provinces and territories of Canada further provides purchasers with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus, prospectus supplement, and any amendment relating to securities purchased by a purchaser contains a misrepresentation. Those remedies must be exercised by the purchaser within the time limit prescribed by securities legislation. Any remedies under securities legislation that a purchaser of Securities distributed under an at-the-market distribution by the Company may have against the Company or its agents for rescission or, in some jurisdictions, revisions of the price, or damages if the prospectus, prospectus supplement, and any amendment relating to securities purchased by a purchaser contain a misrepresentation will remain unaffected by the non-delivery of the prospectus referred to above.

In addition, original purchasers of convertible, exchangeable or exercisable Securities (unless the Securities are reasonably regarded by the Company as incidental to the applicable offering as a whole) will have a contractual right of rescission against the Company in respect of the conversion, exchange or exercise of the convertible, exchangeable or exercisable Security. The contractual right of rescission will be further described in any applicable prospectus supplement, but will, in general, entitle such original purchasers to receive the amount paid for the applicable convertible, exchangeable or exercisable Security (and any additional amount paid upon conversion, exchange or exercise) upon surrender of the underlying securities acquired thereby, in the event that this prospectus (as supplemented or amended) contains a misrepresentation, provided that: (i) the conversion, exchange or exercise takes place within 180 days of the date of the purchase of the convertible, exchangeable or exercisable Security under this prospectus; and (ii) the right of rescission is exercised within 180 days of the date of the purchase of the convertible, exchangeable or exercisable security under this prospectus.

In an offering of convertible, exchangeable or exercisable securities, purchasers are cautioned that the statutory right of action for damages for a misrepresentation contained in this prospectus or any prospectus supplement is limited, in certain provincial securities legislation, to the price at which the convertible, exchangeable or exercisable securities are offered to the public under the prospectus offering. This means that, under the securities legislation of certain provinces, if the purchaser pays additional amounts upon the conversion, exchange or exercise of the security, these amounts may not be recoverable under the statutory right of action for damages that applies in those provinces.

The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights and/or consult with a legal advisor.

ENFORCEMENT OF JUDGMENTS AGAINST FOREIGN PERSONS OR COMPANIES

Messrs. Anthony Tse and Joseph Guy, directors of the Company, reside outside of Canada and have appointed Nano One Materials Corp., 101B - 8575 Government Street, Burnaby, British Columbia V3N 4V1 as their agent for service of process in Canada.

Prospective purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person who resides outside of Canada, even if the party has appointed an agent for service of process.

CERTIFICATE OF THE COMPANY

This short form prospectus, together with the documents incorporated in this prospectus by reference, will, as of the date of the last supplement to this prospectus relating to the securities offered by this prospectus and the supplement(s), constitute full, true and plain disclosure of all material facts relating to the securities offered by this prospectus and the supplement(s) as required by the securities legislation of each of the Provinces of Canada.

Dated this 4th day of May, 2026.

(Signed "Dan Blondal")	*(Signed "Carlo Valente")*
Dan Blondal Chief Executive Officer	Carlo Valente Chief Financial Officer

On Behalf of the Board of Directors

(Signed "Carla Matheson")	*(Signed "Lisa Skakun")*
Carla Matheson Director	Lisa Skakun Director