FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Nano One Materials Corp. ("**Nano One**" or the "**Company**")

Unit 101B – 8575 Government St
Burnaby, BC,
Canada, V3N 4V1
Main 604-420-2041

Item 2: Date of Material Change

June 29, 2026

Item 3: News Release

A news release announcing the material change was issued on June 29, 2026, through Accesswire, and a copy was subsequently filed on SEDAR+.

Item 4: Summary of Material Change

On June 29, 2026, the Company announced that it has entered into an equity distribution agreement (the "**Distribution Agreement**") with Canaccord Genuity Corp. and Roth Canada, Inc. (together the "**Agents**") to establish an at-the-market equity issuance program (the "**ATM Program**") whereby the Company may distribute up to C$20,000,000 of common shares in the capital of the Company (the "**Common Shares**").

Item 5.1: Full Description of Material Change

The Company announced that it has entered into a Distribution Agreement with the Agents to establish an ATM Program. Pursuant to the Distribution Agreement, the Company may distribute up to C$20,000,000 of Common Shares, from time to time through the Agents, subject to the approval of the Toronto Stock Exchange (the "**TSX**").

The ATM Program is being established pursuant to a prospectus supplement dated the date hereof (the "**Prospectus Supplement**") to the Company's short form base shelf prospectus dated June 12, 2026 (the "**Base Shelf Prospectus**"), each filed with the securities regulatory authorities in all the provinces of Canada. Sales, if any, will be made as "at-the-market distributions" as defined in NI 44-102 – *Shelf Distributions*, including sales made directly on the TSX or any other Canadian "marketplace," at the prevailing market price at the time of sale; as such, prices may vary among purchasers and over time. The ATM Program, which has a term of just over two years, is intended to be utilized selectively and in a manner that is mindful of shareholder value.

The ATM Program will be effective until the earliest of: (i) July 12, 2028; (ii) the issuance and sale of all of the Offered Shares subject to the Distribution Agreement by the Agents; (iii) the receipt of notice from the British Columbia Securities Commission that the Base Shelf Prospectus has ceased to be effective in accordance with applicable Canadian securities laws; and (iv) termination of the Distribution Agreement in accordance with its terms.

The Company currently intends to use the net proceeds, if any, to fund ongoing operations. The Company may re-allocate the net proceeds of the ATM Program from time to time, giving consideration to its strategy relative to the market, development and changes in the industry and regulatory landscape, as well as other conditions relevant at the applicable time.

The Prospectus Supplement (together with the Base Shelf Prospectus, the "**Prospectus**") and the Distribution Agreement are available to download for free under the Company's profile on SEDAR+ at www.sedarplus.ca. Before investing, you should read the Prospectus and the other documents the Company has filed for more complete information about Nano One and the ATM Program.

No Offer or Solicitation

This material change report and the news release does not constitute an offer to sell or the solicitation of an offer to buy the securities described herein, nor will there be any sale of the securities in any province, territory, state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such province, territory, state or jurisdiction. No securities regulatory authority has either approved or disapproved of the contents of this press release.

Item 5.2: Disclosure for Restructuring Transactions

Not applicable.

Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

No information was omitted.

Item 8: Executive Officer

Alex Holmes, CEO, Phone: 604-420-2041

Item 9: Date of Report

June 30, 2026