

NEO Battery Materials Launches NBM America LLC in U.S. and Announces Participation in InterBattery 2023, South Korea's Leading Battery Conference

Vancouver, British Columbia – March 13, 2023 – (TSXV: NBM) (OTCQB: NBMFF)

- Incorporated NEO Battery Materials America LLC in the State of Delaware
- Management to Visit Ohio, Kentucky, and New York City to Build Business Relationships with Battery Industry Players, Governmental Organizations, and Prominent VC Funds for Silicon Anode Venture
- To Participate in South Korea's Leading Battery Trade Show – InterBattery 2023
 - Samsung SDI, LG Energy Solution, and SK On to Participate This Year

NEO Battery Materials Ltd. ("NEO" or the "Company"), a low-cost silicon anode materials developer that enables longer-running, rapid-charging lithium-ion batteries, is pleased to announce the launch of NEO Battery Materials America LLC ("NBM America") for U.S. business expansion. The Company will also participate in South Korea's leading annual battery exhibition – InterBattery 2023.

NBM America Formation & U.S. Site Visitation

In the past week, NEO has successfully incorporated NEO Battery Materials America, LLC under the provisions and requirements of the State of Delaware. As a wholly-owned and operated subsidiary, NBM America will now allow active and aggressive business development and relationship-building initiatives to market NEO's core silicon anode materials in the U.S.

With Ohio being discussed as the top headquarter location, the management team is expected to visit Ohio and Kentucky in late March and early April to select the site for operation. The agenda involves building and strengthening business relationships with EV battery industry players and governmental organizations that include the Ohio Economic Development Association, JobsOhio, and REDI Cincinnati.

As discussed, to target the large pool of venture capital funding, the management team and key advisors will visit New York City and plans to hold meetings with prominent cleantech VC and investment banking firms. NBM America intends to secure strategic private capital and funding to enable U.S. commercial plant construction and create financial capacity for silicon waste recycling and other battery-related value-added projects.

InterBattery 2023

Inaugurated in 2013, InterBattery is South Korea's leading annual battery trade show that attracts over 900 domestic and international exhibitors with 1,500 showcasing booths. With the participation of global battery manufacturers and EV automakers, NEO Battery Materials intends to establish new business relationships for further strategic initiatives and expansion.

InterBattery 2023 will run for a 3-day period from March 15 to March 17, and the Company will be running a booth for the exhibition, featuring its unique cost-effective, and high-performance silicon anode materials to exhibiting industry players. Samsung SDI, LG Energy Solution, SK On, Dow Chemical Company, and Korea Zinc will also be participating in the trade show this year.

About NEO Battery Materials Ltd.

NEO Battery Materials Ltd. is a Vancouver-based company focused on electric vehicle lithium-ion battery materials. NEO has a focus on producing silicon anode materials through its proprietary single-step nanocoating process, which provides improvements in capacity and efficiency over lithium-ion batteries using graphite in their anode materials. The Company intends to become a silicon anode active materials supplier to the electric vehicle industry. For more information, please visit the Company's website at: <https://www.neobatterymaterials.com/>.

On behalf of the Board of Directors

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This news release includes certain forward-looking statements as well as management's objectives, strategies, beliefs and intentions. Forward looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, the effectiveness and feasibility of technologies which have not yet been tested or proven on a commercial scale, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.

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