

# NEO Battery Materials Ltd. Secures an \$8 Million Equity Facility with New York Private Equity Firm Alumina Partners LLC

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Vancouver, March 16, 2021 - [NEO Battery Materials Ltd.](#) (TSXV: NBM) ("NEO" or the "Company") is pleased to announce it has entered into a definitive agreement (the "Investment Agreement") for a drawdown equity financing facility (the "Facility") of up to CDN\$8 million with Alumina Partners (Ontario) Ltd. ("Alumina"), an affiliate of New York-based private equity firm Alumina Partners LLC.

"The Investment Agreement with Alumina Partners provides a strong financial backing that will enable NEO Battery Materials to move to the next stage of executing our business plan and strategies," said Spencer Huh, CEO of the Company. "The flexibility of the Facility will allow NEO to expedite the process of commercializing our proprietary silicon-based hybrid anode material and exploring the two crucial commodities necessary for our battery materials production - silicon and lithium."

The Company intends to use the proceeds of financings under the Investment Agreement for further exploration and development on its silica mining groundwork in B.C., the acquisition of a lithium project in Nevada, securing more patents related to advanced silicon enhanced technology, and general corporate purposes.

"We are delighted to support NEO Battery Metals as they move to expand their exploration footprint and continue to develop their battery materials technology," said Adi Nahmani, Managing Member of Alumina Partners. "With the rapid acceleration of growth in the electric vehicles market, the demand for improvements in energy density and materials science is at an all-time high. We are confident in management's strategy to rapidly build an innovative integrated production business leveraging key materials science IP, and look forward very much to seeing those plans unfold."

The Investment Agreement provides the Company with a financing facility over a period of 24 months during which the Company can draw down equity private placement tranches of up to CDN\$250,000. Each tranche will be composed of units with each unit consisting of one common share of the Company and one common share purchase warrant, at discounts between 15% and 25% of the closing price of the common shares on the day prior to the Company's drawdown notice to Alumina. The exercise price of the warrants will be at a 25% premium over market at the time of the issuance. Each drawdown from the investment may be subject to approval of the TSX Venture Exchange. All securities issued pursuant to a financing under the Investment Agreement will be subject to a statutory hold period that expires four months and one day from issuance. No finder's fees will be paid in connection with a financing under the Investment Agreement.

About NEO Battery Materials Ltd.

[NEO Battery Materials Ltd.](#) is a Vancouver-based junior resource company focused on battery metals exploration in North America. The Company has staked new mining claims in Golden, BC, along a strike with a quartzite bed, targeting silica in the quartzites for a total of 467 hectares. The Company focuses on exploring and producing silicon, which, when added to anode materials in the production of lithium-ion batteries, provides improvements in capacity and efficiency over lithium-ion batteries using graphite in their anode materials. The Company intends to become an integrated silicon producer and anode 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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