

CORRECTION: American Battery Technology Company Receives \$2 Million USABC Contract Award for Demonstration of Integrated Lithium-Ion Battery Recycling Technologies

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RENO, November 8, 2021 - American Battery Technology Company (ABTC) (OTCQB:ABML) today announced it received a competitively bid \$2 million contract award from the United States Advanced Battery Consortium LLC (USABC), in collaboration with the U.S. Department of Energy (DOE), for the commercial demonstration of its integrated lithium-ion battery recycling system and production of battery cathode grade metal products, the synthesis of high energy density active cathode material from these recycled battery metals by cathode producer and lithium-ion battery recycler BASF, and then the fabrication of large format automotive battery cells from these recycled materials and the testing of these cells against otherwise identical cells made from virgin sourced metals by cell technology developer C4V.

The contract award, which includes a 75% cost-share, funds a 30-month project that began in October 2021. The program's focus is to demonstrate that battery grade metals can be manufactured from recycled materials at lower cost, lower environmental impact, and with higher domestic US sourced content than conventional virgin sourced metals. Commercially prevalent processes will then be used to synthesize high energy density active cathode material from these recycled metals, and then large format automotive battery cells will be manufactured from these recycled materials and tested to validate that these cells achieve the same performance metrics as otherwise identical cells manufactured from conventional virgin sourced metals. This is American Battery Technology Company's first contract with USABC.

"While the domestic manufacturing capacities of electric vehicles and of lithium-ion battery cells have grown rapidly in the US in recent years, unfortunately the domestic production capacities of the battery metals that supply these operations have not kept pace," stated project Principal Investigator and American Battery Technology Company CEO Ryan Melsert. "The establishment of a commercial scale domestic US battery recycling industry can address these challenges and produce each of the battery metals required to supply new manufacturing operations. We are excited that through this demonstration ABTC will work together with such highly respected industry leaders to demonstrate a low-cost, low-environmental impact, integrated lithium-ion battery manufacturing supply chain to enable a true closed-loop domestic circular economy." Melsert discusses the integrated, full-scale project in more depth in this video.

About USABC

USABC is a subsidiary of the United States Council for Automotive Research LLC (USCAR). Enabled by a cooperative agreement with the U.S. Department of Energy (DOE), USABC's mission is to develop electrochemical energy storage technologies that advance commercialization of next generation electrified vehicle applications. In support of its mission, USABC has developed mid- and long-term goals to guide its projects and measure its progress. For more information, visit www.uscar.org/usabc.

About USCAR

USCAR is the collaborative technology company of Ford Motor Company, General Motors, and Stellantis. The goal of USCAR is to further strengthen the technology base of the domestic auto industry through cooperative research and development. For more information, visit www.uscar.org.

All USCAR Member companies have joined in becoming signatories of the Responsible Raw Materials Initiative (RRMI, now part of the Responsible Minerals Initiative, RMI) Declaration of Support.

About American Battery Technology Company

American Battery Technology Company (formerly [American Battery Metals Corp.](#)) is a lithium-ion battery recycling and advanced battery metal extraction company, with extensive mineral resources in Nevada, that has developed a clean technology platform that increases the domestic production of critical and strategic metals used in the batteries that power electric cars, grid storage applications, and consumer electronics and tools. This low-cost and low-environmental impact platform creates a closed-loop circular economy for battery metals that champions ethical and environmentally sustainable sourcing of critical materials. For more information, visit www.americanbatterytechnology.com.

About BASF

BASF Corporation, headquartered in Florham Park, New Jersey, is the North American affiliate of BASF SE, Ludwigshafen, Germany. BASF has approximately 17,000 employees in North America and had sales of \$18.7 billion in 2020. For more information about BASF's North American operations, visit www.basf.com/us.

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. More than 110,000 employees in the BASF Group contribute to the success of our customers in nearly all sectors and almost every country in the world. Our portfolio is organized into six segments: Chemicals, Materials, Industrial Solutions, Surface Technologies, Nutrition & Care and Agricultural Solutions. BASF generated sales of \$18.7 billion in 2020. BASF shares are traded on the stock exchange in Frankfurt (BAS) and as American Depositary Receipts (BASFY) in the U.S. Further information at www.basf.com.

About C4V

C4V is an intellectual property company based in Binghamton, New York with expertise and patented discoveries in lithium-ion battery composition and manufacturing. C4V leverages its expertise in materials science, cell designs, process development and also deep roots into the supply chain to create next-generation energy storage solutions, and smart Giga factories. Through its unique business model C4V is currently involved in two Giga projects and bringing products to market through its sister companies like iM3NY (New York, USA) and iM3TVS (Townsville Australia). iM3NY is evolving as one of the largest and first home grown Gigafactory in the US that is starting its no Cobalt, no Nickel, non LFP cell production from its first plant in Endicott New York in early 2022. For further information at www.chargecccv.com.

American Battery Technology Company Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, are "forward-looking statements." Although the American Battery Technology Company's (the "Company") management believes that such forward-looking statements are reasonable, it cannot guarantee that such expectations are, or will be, correct. These forward-looking statements involve a number of risks and uncertainties, which could cause the Company's future results to differ materially from those anticipated. Potential risks and uncertainties include, among others, interpretations or reinterpretations of geologic information, unfavorable exploration results, inability to obtain permits required for future exploration, development or production, general economic conditions and conditions affecting the industries in which the Company operates; the uncertainty of regulatory requirements and approvals; fluctuating mineral and commodity prices, final investment approval and the ability to obtain necessary financing on acceptable terms or at all. Additional information regarding the factors that may cause actual results to differ materially from these forward-looking statements is available in the Company's filings with the Securities and Exchange Commission, including the Annual Report on Form 10-K for the year ended June 30, 2021. The Company assumes no obligation to update any of the information contained or referenced in this press release.

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