

Magnis Energy Technologies Limited: iM3NY Monthly Battery Plant Update

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Sydney, Australia - [Magnis Energy Technologies Ltd.](#) (ASX:MNS) (FRA:U1P) (OTCMKTS:MNSEF) is very pleased to provide an update on activities from Imperium3 New York ("iM3NY") which operates a Gigawatt scale Lithium-ion battery manufacturing plant in Endicott, New York. Magnis along with its joint venture and technology partner Charge CCCV LLC ("C4V") are the major shareholders in iM3NY.

Project Status and Recent Milestones

Overall project completion is at 67% at the end of March with fully automated production on schedule for late June 2022.

The completion rate is expected to be in the vicinity of 80% once fully automated production begins. The remaining 20% includes some cosmetic changes to the factory, minor works to an internal office area and the ramp up of production.

One of the key accomplishments completed in March was the Dry Room. The Dry Room is an essential part of the Lithium-ion cell manufacturing process where most of the cell assembly is performed in an ultra-dry and ultra-clean inert environment. This ultra-dry atmosphere ensures the longevity of Lithium-ion cells with minimal side reactions and degradation.

During March there were three new hires being an Operations Manager and two Battery Engineers.

The iM3NY team has collaborated with EPC contractor Ramboll throughout the month of March with several mechanical, civil and electrical works completed. Progress was made on several key items.

iM3NY CEO Chaitanya Sharma commented: "We have made significant progress on our Gigafactory and we look forward to starting full-automation in the next few months. Our team is working tirelessly to meet the necessary timeframe despite global supply chain delays." "We are excited from the feedback we are receiving from potential customers and investors and we look forward to updating all stakeholders as progress is made."

Magnis Chairman Frank Poullas commented: "With fully automated production soon approaching, it is exciting for everyone involved and we look forward to increasing production capacity."

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/6ZDOC414>

About Magnis Energy Technologies Limited:

[Magnis Energy Technologies Ltd.](#) (ASX:MNS) (OTCMKTS:MNSEF) (FRA:U1P) is involved in and has strategic investments in several aspects of the electrification supply chain including manufacturing of green credentialed lithium-ion battery cells, leading edge battery technology and high quality, high performance anode materials. The company's vision is to enable, support and accelerate the green energy transition critical for the adoption of Electric Mobility and Renewable Energy Storage.

Source:
[Magnis Energy Technologies Ltd.](#)

Contact:

Frank Poullas Executive Chairman Ph: +61 2 8397 9888 www.magnis.com.au

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