

RecycLiCo Achieves Over 99% Lithium Extraction from LFP Battery Cathode Materials

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SURREY, August 24, 2022 - [American Manganese Inc.](#) (TSXV:AMY)(OTCQB:AMYZF)(FSE:2AM) ("Company"), doing business as RecycLiCo Battery Materials, a pioneer in advanced lithium-ion battery recycling and upcycling, and its R&D partner Kemetco Research Inc. ("Kemetco") are pleased to announce that the Company has achieved over 99% lithium recovery from LFP (lithium iron phosphate) battery cathode materials during bench-scale tests.

Since 2016, the Company has facilitated up to 100% extraction of valuable battery materials from nickel-rich ("NMC"), manganese-rich ("LMO"), cobalt-rich ("LCO"), and now LFP cathode chemistries. These battery cathode chemistries all contain lithium, which has seen more than a 350% increase in price year-over-year. According to Benchmark Mineral Intelligence, China's forecasted share of LFP cathode production in 2022 is 99%, while UBS analysts recently raised their outlook of the global LFP battery market share to 40% by 2030.

To capture a domestic and comprehensive battery recycling market share in the near-term and long-term, the Company has continued to anchor its position as an innovation-driven company that aims to provide a robust and complete solution for various lithium-ion battery chemistries.

"Despite the changing composition and exclusion of nickel, manganese, and cobalt in the cathode-lithium remains a core element in the lithium-ion battery and a significant value driver for efficient and environmentally friendly recycling processes that can achieve high-extraction of lithium," commented Zarko Meseldzija, CTO of American Manganese. "I believe we have a lot of momentum going our way with the ongoing demonstration plant project testing scaled-up operating conditions of our process in addition to our continuous innovation in several battery recycling-related topics."

The Company's growth plan is to work with potential strategic partners, such as the battery, electric vehicle, and cathode manufacturers, to integrate the Company's patented technology under a licensing and joint development business model.

About American Manganese Inc.

[American Manganese Inc.](#), doing business as RecycLiCo Battery Materials, is a battery materials company focused on recycling and upcycling lithium-ion battery waste. With minimal processing steps and up to 100% extraction of lithium, cobalt, nickel, and manganese, the patented, closed-loop hydrometallurgical process creates valuable lithium-ion battery materials for direct integration into the re-manufacturing of new lithium-ion batteries.

About Kemetco Research Inc.

Kemetco Research is a private sector integrated science, technology, and innovation company. Their Contract Sciences operation provides laboratory analysis and testing, field work, bench scale studies, pilot plant investigations, consulting services, applied research and development for both industry and government. Their clients range from start-up companies developing new technologies through to large multinational corporations with proven processes.

Kemetco provides scientific expertise in the fields of Specialty Analytical Chemistry, Chemical Process and Extractive Metallurgy. Because Kemetco carries out research in many different fields, it can offer a broader range of backgrounds and expertise than most laboratories.

On behalf of Management

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