

RecycLiCo and C4V Produce Battery Cells from Recycled-Upcycled Lithium-ion Battery Waste

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SURREY, October 6, 2022 - RecycLiCo Battery Materials Inc. ("RecycLiCo" or "Company") (TSXV:AMY) (OTCQB:AMYZF) (FSE:2AM), formerly [American Manganese Inc.](#), a battery materials company focused on the development of novel and environmentally friendly lithium-ion battery recycling and upcycling technologies, is pleased to announce that the Company has closed the loop on the lithium-ion battery supply chain with its patented recycling and upcycling process. Using the Company's battery-ready material, new battery cells were successfully assembled, and their performance was validated by C4V.

C4V is an intellectual property company that creates next-generation storage materials with expertise in electrode design and process development to fast-track Gigafactory deployment across the globe. C4V technology is foundational to North America's largest home-grown lithium-ion battery Gigafactory, iM3NY, in Endicott, New York and is the only Gigafactory across the globe with an ex-Asia supply chain.

C4V completed a phase 1 qualification study, where RecycLiCo's NMC811 (nickel-manganese-cobalt oxide) precursor cathode material, made from recycled and upcycled lithium-ion battery waste, was converted into a proprietary cathode composition by C4V's supply chain partner, followed by cell production and performance evaluations by C4V.

As reported by C4V, the electrochemical and technical data achieved the benchmark specifications and performance. Test results also indicated that the specific capacity and stability of the battery cell are acceptable and that C4V approves the material as qualified.

With the objective of using future recycled material for the Gigafactory qualification process, RecycLiCo has shipped the second, larger batch of precursor cathode material to begin phase 2 qualification testing, which includes production of multi-layer commercial size pouch and prismatic cells.

"C4V is pleased to confirm RecycLiCo's recycled materials have successfully achieved qualification status through our Supply Chain Partner Qualification program. We look forward to further testing and the opportunity to help demonstrate the viability of recycling within the lithium-ion battery value chain which is built on sustainability," commented Cliff Olin, CBDO of C4V.

"We are pleased to achieve another milestone by having a third-party validate our recycled-upcycled battery material for use in new battery cells," commented Zarko Meseldzija, CEO and Director of RecycLiCo. "We have shown a closed loop for lithium-ion batteries and with our technology, we could enable battery manufacturers to complete all recycling and battery production on one site."

About C4V

C4V™ is an intellectual property company based in Binghamton, New York with expertise and patented discoveries in Lithium-Ion battery composition and manufacture. C4V leverages its expertise in electrode design and process development to create next-generation storage materials that can be seamlessly integrated into current cell manufacturing lines.

About RecycLiCo Battery Materials

RecycLiCo Battery Materials Inc. 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.

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