

# NEO Battery Materials Korea Governmentally Certified as Innovative Growth Venture Enterprise

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TORONTO, Oct. 31, 2023 - (TSXV: NBM) (OTCQB: NBMFF)

- NBM Korea Co. Officially Certified as Innovation Growth Venture Enterprise under South Korea's Ministry of SMEs and Startups
- Accepted into Most Stringent Classification Out of 4 Certification Categories
  - Enables South Korean Institutional Investors to Participate in Financings
  - Entitled to Receive Various Benefits from Tax Reduction, Financial Support & Technology Support
- Certified after Rigorous Monthslong Due Diligence with 15+ Evaluation Criteria
  - Includes Technology Innovation Impact, Competitiveness, Expertise, Growth Potential

[NEO Battery Materials Ltd.](#) ("NEO" or the "Company"), a low-cost silicon anode materials developer that enables longer-running, rapid-charging lithium-ion batteries, is pleased to announce that NBM Korea Co. ("NBMK") has been officially certified as a Venture Enterprise in the Innovative Growth category under the Ministry of SMEs and Startups of South Korea.

Out of the 4 Venture Enterprise categories, Innovative Growth is the most stringent category to receive certification. NBMK will be entitled to receive benefits including various tax reductions, financial support, technical expertise support, and increased patent protection. Additionally, the Venture Enterprise Certification has enabled South Korean institutional investors to participate in financings due to governmental backing.

The Innovative Growth Venture Enterprise Certification is a governmental authentication process that certifies high-quality, excelling venture companies based on technological innovation and business growth potential. For several months, experts and officials conducted rigorous due diligence with 15+ evaluation criteria including technology impact, business model & plan, market competitiveness, managerial expertise, on-site visits, and document review.

## *About NEO Battery Materials Ltd.*

NEO Battery Materials is a Canadian battery materials technology company focused on developing silicon anode materials for lithium-ion batteries in electric vehicles, electronics, and energy storage systems. With a patent-protected, low-cost manufacturing process, NEO Battery enables longer-running and ultra-fast charging batteries compared to existing state-of-the-art technologies. Building the first commercial plant in South Korea, the Company aims to be a globally-leading producer of silicon anode materials for the electric vehicle and energy storage industries. For more information, please visit the Company's website at: <https://www.neobatterymaterials.com/>.

On behalf of the Board of Directors  
Spencer Huh  
President and CEO  
[shuh@neobatterymaterials.com](mailto:shuh@neobatterymaterials.com)

This news release includes certain forward-looking statements as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, the effectiveness and feasibility of technologies which have not yet been tested or proven on a commercial scale, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at [www.sedar.com](http://www.sedar.com). Actual events or results may differ materially from those projected in the forward-looking

statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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