

NEO Battery Materials Announces Change of Business Completion on the TSX Venture Exchange to an Industrial, Technology, or Life Sciences Issuer

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TORONTO, Jan. 08, 2024 - (TSXV: NBM) (OTCQB: NBMFF)

[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 the Company has received final approval from the TSX Venture Exchange ("TSXV") for the Change of Business into a Tier 2 Industrial, Technology, or Life Sciences Issuer in accordance with TSXV Policy 5.2 - *Changes of Business and Reverse Takeovers*.

NEO Battery Materials is progressing towards commercializing its proprietary silicon anode active materials called NBMSiDE®. The reclassification as an industrial and technology issuer directly aligns with the Company's main purpose of battery materials technology development. This change further opens strategic opportunities to actively pursue value-enhancing projects and integration into the global battery supply chain.

With the issuance of the final bulletin, the Change of Business will be effective on the TSXV, and the Company's common shares will resume trading at the opening on Thursday, January 11, 2024.

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. 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 Sung Bum Huh
Director, President and CEO
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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.sedarplus.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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