

NEO Battery Materials and Linde Korea Sign MOU to Collaborate on Commercialization of Silicon Anode Technology

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TORONTO, Nov. 07, 2024 - [NEO Battery Materials Ltd.](#) (TSXV: NBM) (OTC: NBMFF), a low-cost silicon anode materials developer that enables longer-running, rapid-charging lithium-ion batteries, is highly pleased to announce the signing of a Memorandum of Understanding ("MOU") with Linde Korea Co., Ltd. ("Linde"), an affiliate of the leading industrial gases and engineering company, on November 6, 2024, to collaborate on the scale-up of NEO's silicon anode manufacturing for lithium-ion batteries. There are no material terms or considerations regarding this MOU.

Under the MOU, Linde, NEO, and NBM Korea Co. ("NBMK") will collaborate to incorporate and optimize Linde's industrial gases, specifically nitrogen and argon, as critical inert gases in NEO's silicon anode manufacturing process. These gases have a significant role in ensuring the quality of NEO's production environment, minimizing input oxidation risks and enabling quality control of the anode's performance.

Linde and NEO's strategic collaboration is structured to support the technical transition from the current pilot-scale to commercial-scale production. NEO and NBMK will work closely with Linde to define technical requirements and implement leading engineering solutions tailored to optimize NEO's silicon anode manufacturing process. The commitment to adopting Linde's advanced industrial gas technology will enhance the energy efficiency and performance of NEO's silicon anode products.

Mr. B. S. Sung, President of Linde Korea, said, "We look forward to working with NEO, combining our extensive expertise and capabilities to drive innovation and create value for our partners while also paving the way for future growth and success."

Mr. Spencer Huh, Director, President & CEO of NEO, commented, "This MOU with Linde marks a key step in NEO's ongoing route-to-commercialization strategy. Both parties are committed to maintaining a productive relationship toward the mass production of our silicon anodes. By working with a global leader like Linde, we anticipate receiving advanced engineering expertise to realize efficient production and high levels of quality control and assurance."

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 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. All information contained herein that is not clearly historical in nature may constitute forward-looking information. Generally, such forward-looking information can be identified notably, but not limited to, by the use of forward-looking terminology such as "plans", "expects", "or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", "be achieved", and similar words referring to future events and results. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: (i) volatile stock prices; (ii) the general global markets and economic conditions; (iii) the possibility of write-downs and impairments; (iv) the risk associated with the research and development of advanced technologies; (v) the risk associated with the effectiveness and feasibility of technologies that have not yet been tested or proven on commercial scale; (vi) the risks associated with entering into joint ventures, collaboration agreements, joint development agreements, and similar commercial agreements; (vii) fluctuations in input precursor prices; (viii) the risks associated with uninsurable risks arising during the course of research, development and production; (ix) competition faced by the resulting issuer in securing experienced personnel and financing; (x) access to adequate infrastructure to support battery materials research and development activities; (xi) the risks associated with changes in the technology regulatory regime governing the Company; (xii) the risks associated with the various environmental regulations the Company is subject to; (xiii) risks related to regulatory and permitting delays; (xiv) the reliance on key personnel; (xv) liquidity risks; (xvi) the risk of litigation; and (xvii) risk management, as described in more detail in our recent securities filings available at www.sedarplus.com. Forward-looking information is based on assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued research and development activities, no material adverse change in precursor prices and development plans to proceed in accordance with plans and such plans to achieve their stated expected outcomes, receipt of required regulatory approvals, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Such forward-looking information has been provided for the purpose of assisting investors in understanding the Company's business, operations, research and development, and commercialization plans and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking information. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.

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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/dd4137f3-c77a-4892-8c5f-54ea6d62dc4c>

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