

NEWS RELEASE

Nano One Closes on \$5 Million Sale of Vacant Land

September 20, 2024

Vancouver, Canada (TSX: NANO) (OTC: NNOMF) (Frankfurt: LBMB)

Highlights:

- On September 12, 2024 Nano One closed on the previously announced sale of vacant land in Candiac.
- Gross proceeds of \$5,000,000 provides non-dilutive working capital without compromising growth strategy.
- Land was part of Nano One's 2022 acquisition of Johnson Matthey in Candiac.
- Vacant land was deemed unnecessary for growth needs.

Nano One® Materials Corp. ("Nano One" or the "Company"), a clean technology company with a patented process for the low-cost, low-GHG production of lithium-ion battery cathode active materials (CAM), is pleased to announce that on September 12, 2024, the company closed on the sale of its vacant land in Candiac, Québec for gross proceeds of \$5,000,000.

The land was part of Nano One's 2022 acquisition of Johnson Matthey Battery Materials Canada and as previously announced, the Company reached a definitive agreement on August 12, 2024 to sell the vacant lot. These non-dilutive funds will enhance the Company's treasury and growth strategy, while leveraging access to alternative sites with better utility infrastructure, improved constructability and room to expand well beyond 25,000 tpa of LFP capacity.

Nano One sold the land to **DUROPAC**, a flexible packaging leader for the food industry in Canada. With this acquisition, they will build new 70,000-square-foot headquarters, show room and distribution facilities. This expansion will enhance operations, support innovation in sustainable packaging, and meet growing customer demand.

The proceeds from the sale provides capital that supports the LFP cathode manufacturing facility on the remaining property in Candiac, Québec and the innovation hub in Burnaby, British Columbia. These existing facilities remain the launch pad for the Nano One's growth strategy and a clear path to first revenue and larger offtakes.

Carlo Valente, CFO, stated, "We are pleased to complete this sale as it provides working capital to support ongoing and anticipated activities, and it adds shareholder value without dilution.

We welcome DUROPAC as our new neighbour as we continue to grow at our existing facility in Candiac.”

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About Nano One®

Nano One Materials Corp. ([Nano One](#)) is a clean technology company with a patented, scalable and low carbon intensity industrial process for the low-cost production of high-performance lithium-ion battery cathode materials. With strategic collaborations and partnerships, including automotive OEMs and strategic industry supply chain companies like Sumitomo Metal Mining, BASF, Umicore and Rio Tinto. Nano One's technology is applicable to electric vehicles, energy storage, and consumer electronics, reducing costs and carbon intensity while improving environmental impact. The Company aims to pilot and demonstrate its technology as turn-key production solutions for license, joint venture, and independent production opportunities, leveraging Canadian talent and critical minerals for emerging markets in North America, Europe, and the Indo-Pacific region. Nano One has received funding from Sustainable Development Technology Canada and the Governments of Canada and British Columbia.

For more information, please visit www.nanoone.ca

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Cautionary Notes and Forward-looking Statements

Certain information contained herein may constitute “forward-looking information” and “forward-looking statements” within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking information in this news release includes but is not limited to: the development of technology, supply chains, and plans for expansion and operation of cathode production facilities; the Company’s current and future business and strategies; the intention to grow the business, operations, revenues, and potential activities of the Company; industry demand and adoption; sales of LFP and potential offtake commitments; competitive conditions; general economic conditions; the functions and intended benefits of Nano One’s technology and products; the

development of the Company's technology, supply chains and products; scalability of developed technology; current and future collaboration engineering, and optimization research projects; the successful and timely commencement of a commercialization phase; the purpose for expanding its facilities; the Company's licensing, joint venture opportunities and/or potential royalty arrangements; the Company's potential eligibility and benefit from recent global regulatory decisions; continued innovation on manufacturing processes, equipment and recycling; successful execution of the Company's milestones; and the acceleration and execution of the Company's plans - which are contingent on support, grants and long-term support from the Company's shareholders. Generally, forward-looking information can be identified by the use of terminology such as 'believe', 'expect', 'anticipate', 'plan', 'intend', 'continue', 'estimate', 'may', 'will', 'should', 'ongoing', 'target', 'goal', 'potential' or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the current opinions and estimates of management as of the date such statements are made are not, and cannot be, a guarantee of future results or events. Forward-looking statements are 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 statements or forward-looking information, including but not limited to: general and global economic and regulatory changes; next steps and timely execution of the Company's business plans; the development of technology, supply chains, and plans for construction, scale-up and operation of cathode production facilities; successful current or future collaborations that may happen with OEM's, miners or others; successful execution of the Company's milestones; the execution of the Company's plans which are contingent on support and grants; the Company's ability to achieve its stated goals; the commercialization of the Company's technology and patents via license, joint venture and independent production; anticipated global demand, adoption and projected growth for LFP batteries; and other risk factors as identified in Nano One's MD&A and its Annual Information Form dated March 27, 2024, both for the year ended December 31, 2023, and in recent securities filings for the Company which are available at www.sedarplus.ca. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or 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 statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake any obligation to update any forward-looking statements or forward-looking information that is incorporated by reference herein, except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements. Please note that any links provided to third party websites are for informational purposes only. The Company does not endorse or take responsibility for the content, accuracy, or any other aspect of these websites. Additionally, the Company is not liable for any

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