

SDTC Funded Nano One Aiming to Develop Nanomaterials for Clean Technology

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Nano One Materials Corporation's CEO announced that the company received \$1,181,944 from Sustainable Development Technology Canada (SDTC). This fund was allocated to Nano One's pilot project, called Demonstration Pilot Plant, conceived for the production of advanced materials to be used in batteries.

Vancouver, [Canada](#) (TSX-V: NNO) (OTC-Nasdaq Intl Designation: NNOMF) (Frankfurt: LBMB). Mr. Dan Blondal, CEO of [Nano One Materials Corp.](#), is pleased to announce today that Nano One has received a combined sum of \$1,181,944 from [Sustainable Development Technology Canada \("SDTC"\)](#). This amount represents the final payment for Nano One's Demonstration Pilot Plant Project and initial payment toward the recently launched Scaling Advanced Battery Materials project.

The Demonstration Pilot Plant Project, launched in July 2016, was completed in March of this year. Nano One has successfully delivered on all commitments and reporting requirements related to this project and SDTC has released the 10% holdback portion of their contribution totaling \$208,130.

As reported on May 31 2019, Nano One has been approved for an additional \$5 million from SDTC to support Nano One's Scaling Advanced Battery Materials project. Nano One and SDTC have recently executed a Project Funding Agreement resulting in Nano One's receipt of an initial contribution of \$973,814.

"This is a new round of support from SDTC and it extends and leverages the success Nano One achieved during our demonstration pilot project" explained Mr. Blondal. "The first contribution is almost a million dollars, it strengthens our financial position and it is the first of five such installments from SDTC over the next three years. The goals are to expand our laboratory, pilot plant and staffing to support the advancement of next generation lithium ion battery cathode materials, used in electric vehicles and renewable energy storage.

The new round of funds will support activities on various cathode materials initiatives with consortium partners Volkswagen, Pulead Technology and Saint-Gobain. This includes detailed supply chain validation, process optimization and plant design for the full scale production of Lithium Iron Phosphate (LFP). In parallel, Nano One aims to demonstrate improved durability and production of high energy density lithium nickel manganese cobalt oxides (NMC) through its joint development activities.

The SDTC funding proceeds are non-dilutive, non-repayable and will be awarded in five installments and dispersed at the beginning of four sequential project phases with a 10% holdback awarded upon completion of the project.

Mr. Blondal added, “SDTC is globally recognized for funding clean technology projects at the piloting stage and we are proud to be a recipient of their support. It validates our unique approach and provides valuable leverage to investors and our strategic partners. We look forward to advancing both LFP and NMC materials through this project and sharing news as it progresses.”

Read the [original article](#) on Nano One Materials Corp.