Nano One Corporate Presentation

Nano One Materials Corp.
Changing How the World Makes Battery Materials

- Lower Cost
- Easier-to-Permit
- Simplified Process
- Supply Chain Resilient
- Modular & Scalable

TSX: NANO | **FF:** LBMB | **OTCQB:** NNOMF

December 2025

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TSX: NANO | FF: LBMB | OTCQB: NNOMF

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500+ Years Cathode Experience

Executive, Investor and Business Leaders

Dan Blondal
CEO, Founder & Director

Alex Holmes
COO

Denis Geoffroy
CCO

Carlo Valente
CFO

Adam Johnson
SVP, External Affairs

Kelli Forster
SVP, Ppl & Culture

Dr. Guoxian Liang
SVP, Technology

Paul Guedes
Director, Capital Markets

Andrew Muckstadt
VP Business Development

Board of Directors

Anthony Tse
Chair

Dan Blondal
CEO, Founder & Director

Lisa Skakun
Director

Carla Matheson
Director

Dr. Joseph Guy
Director

Advisors

Robert Morris

Dr. Yuan Gao

Joe Lowry

Hon. Frank Fannon

Donghui Han

Existing plant Decades of LFP production experience

Targeting $40B[1] in LFP Demand

Nano One Materials Corp. (TSX: NANO) is a Canadian technology company and its One-Pot™ process is **changing** how the world makes **cathode active materials** for lithium-ion batteries.

Sustainable Advantage

- Integrates precursor and cathode production
- Leverages existing plant, deep expertise, IP & tech
- Eliminates waste and reliance on China supply chains
- Easier-to-permit, cost competitive, less energy & water

Capital Light Licensing Model

- Modular plant design is primed for scale and growth
- High margin, recurring royalty stream
- Drives strong balance sheet and long-term value
- Development projects be taken to FID and spun-out
- Wide scale licensing key to changing supply chains

[1] *Bloomberg NEF Lithium-Ion Batteries: State of the Industry 2024*

Designed to Scale OBBBA-ready

Share Price (Nov 11, 2025):	**C$1.70**
Market Cap (Nov 11, 2025):	**C$192M**
Common Outstanding:	**113,158,776** *
Fully Diluted:	**122,481,265** *
Working Capital:	**~C$16.5M** *
Non-Dilutive Access:	**~C$29M** *
Key Shareholders:	**Rio Tinto, Sumitomo, US Global RobecoSam, Schroders**
Analyst Coverage:	**Roth Capital, Maxim Group**

* As of Sept 30, 2025

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Shareholder Value

1 Scalable Business Model

Licensing-based business model offering high-margin royalty revenue stream.

2 Strategic Partnerships and Validation

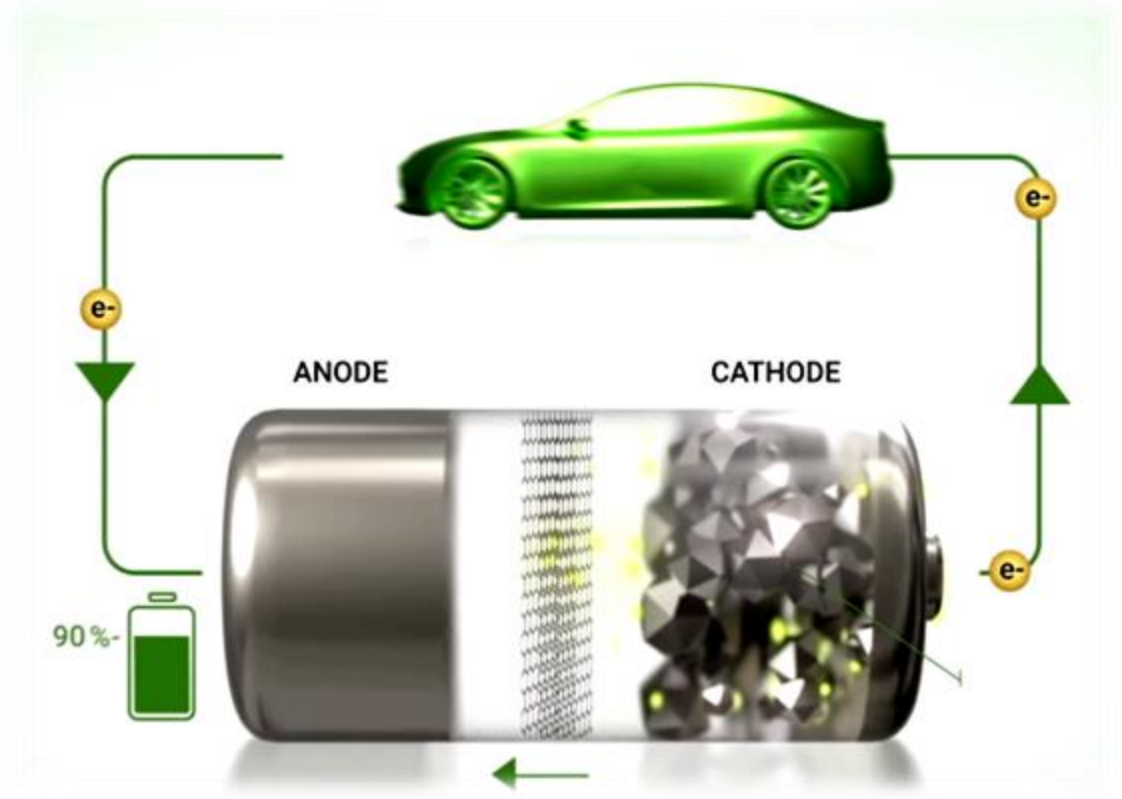
Collaborations with Rio Tinto, Sumitomo Metal Mining, and Worley de-risks commercialization and enhances ability to penetrate the EV, ESS and Defense markets.

3 Transition from Pre-revenue to Commercial

Initial revenues from product sales — licensing and royalty revenues to follow

Batteries 101

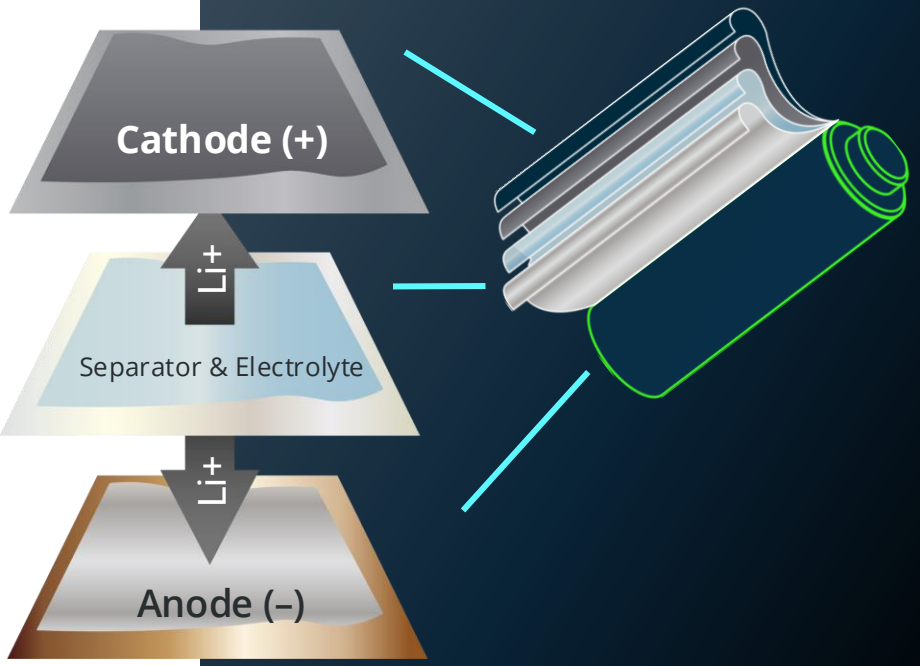
How Lithium-ion Batteries Work



Charging moves lithium ions from the cathode through the electrolyte to the anode

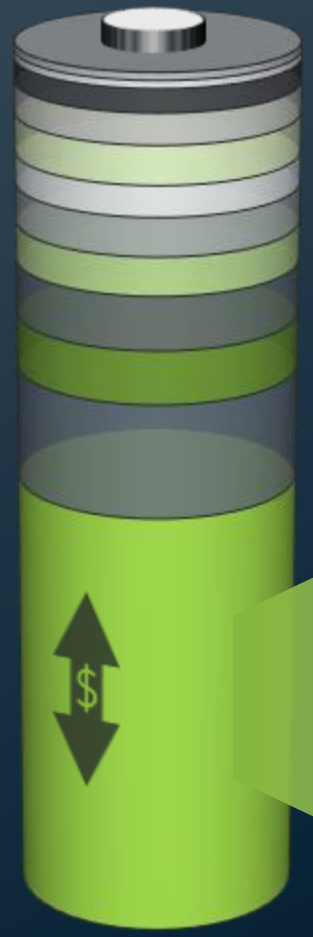
Energy is generated when lithium ions move from the anode to the cathode.

COMPONENTS



Cathode Active Material (CAM)

- Key to energy density, durability, power output, and efficiency.
- Most complex, costly, energy, and environmentally-intensive component.

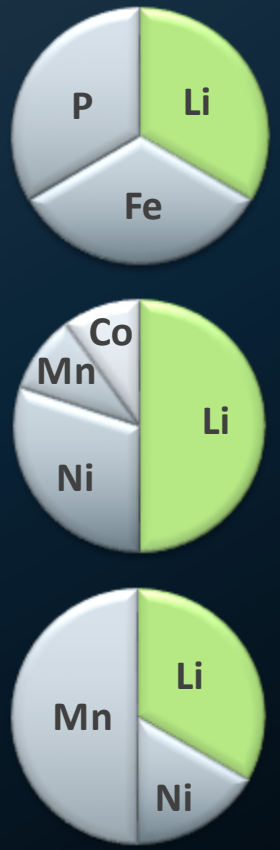


Cathode Cost*

~40-60%

±15% due to variations in raw material costs

* Source: BloombergNEF 2021



↑ Durability ↑ Safety ↓ $
LFP Pack density ≈ NMC
mass market EV, ESS, Industrial
70-80% Market Share in China[1]

↑ Density ↓ Durability ↑ $
Luxury long range EV
Various types (622, 811, 955 etc.)

↓ Density ↑ Voltage ↑ Charge
Next Gen Chemistry - niche

[1] Shanghai Metal Market, "LFP growth Continues: Lithium Carbonate Remains Key Price Driver" https://www.metal.com/en/newscontent/103286548

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The Global Battery Bottleneck is Cathodes

Between mining & batteries—critical minerals are ***refined & transformed*** into cathodes

Mine Critical Minerals | **Refine & Purify** | **Process into Cathode Materials** | **Assemble into Cells** | **Assemble into Packs** | **Integrate & Apply** | **Re-Use & Re-Cycle**

China Produces 98% of Global LFP Cathodes

(IEA Global Critical Minerals Outlook 2024)

↑ global trade tensions

US restricts prohibited foreign entities & G7 pledges diversification*
China restricts access to LFP technology, product and equipment

* G7 nations aligned on critical minerals and production alliance with US/Canada finalizing now

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onePot Process

PCAM, CAM & Coating combined

52 patents[3] 50+ pending

Cost-competitive[1] & Greener[2]

- up to 30% ↓ OPEX at least 30% ↓ CAPEX
- ↓ 80% less energy
- ø sodium sulphate wastewater
- ↓ 50-60% GHGs
- ↓ 80% water usage
- ↑ supply chain diversification
- modular – easier to permit, build & operate

See how it works

[1] Cost Comparison – https://nanoone.ca/news/nano-one-provides-progress-update-on-its-alliance-with-worley-and-cost-comparison-demonstrating-the-case-for-one-pot-enabled-lfp-cathode-production/
[2] Independent Life-Cycle Analysis – https://nanoone.ca/news/nano-one-could-reduce-ghgs-by-up-to-60-for-nmc-50-for-lfp-and-reduce-water-use-by-up-to-80/
[3] https://nanoone.ca/news/nano-one-successfully-commissions-proprietary-agitator-equipment-boosting-throughput-capacity-at-candiac/

Standard Process

PCAM, CAM & Coating separate

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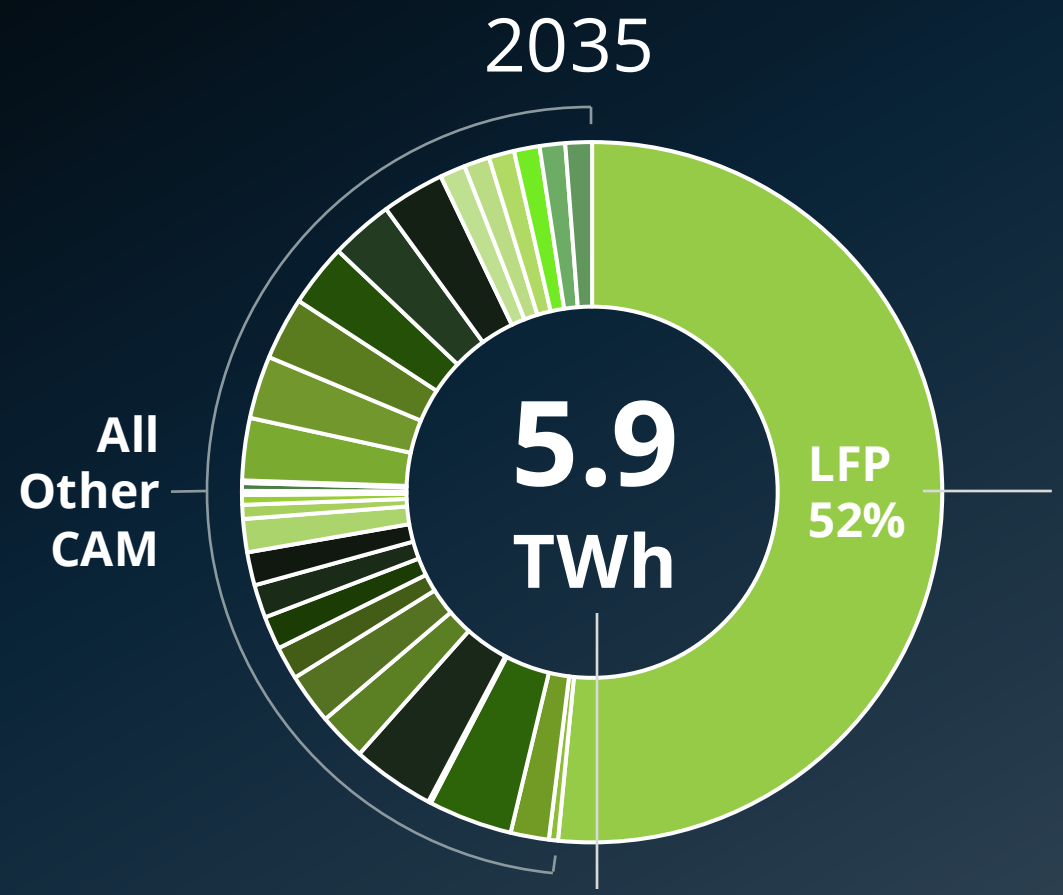
Global Cathode Chemistry Market Demand Forecast[1]

[1] derived from Bloomberg NEF Lithium-Ion Batteries: State of the Industry 2024

20+ variations[4] of NCM, NCA, NCMA, LMR, LNM, LMFP, Na-ion, etc

Average market size **2.5%** **(~150 GWh)**

New formulations of LMFP, LMR and NM(CA) will further bifurcate markets by 2035



2.1 TWh

ROW (exPRC)
4.2 mtpa LFP
168 $½B plants
35 million EVs

$40 B/yr

Addressable Market

20X

Economy of scale

98 million EVs (@ 60KWh / EV), or

enough to supply every home, business and industry in California for 8 days[1], Canada for 4 days[2], or Texas for 4 days[3],

[1] California Energy Commission, 769 GWh/day electricity demand [2] Statistics Canada, 1.54 TWh/day electricity demand.
[3] U.S. Energy Information Administration, State Energy Data System, 492 TWh/year [4] NMC = Lithium Nickel Manganese Cobalt Oxide, NCA = Lithium Nickel Cobalt Aluminum Oxide, NCMA = Lithium Nickel Cobalt Manganese Aluminum Oxide, LMR = Lithium Manganese Rich NMC, LNM = Lithium Nickel Manganese Oxide (Manganese Rich Spinel), LMFP = Lithium Manganese Iron Phosphate, Na-ion = Sodium ion

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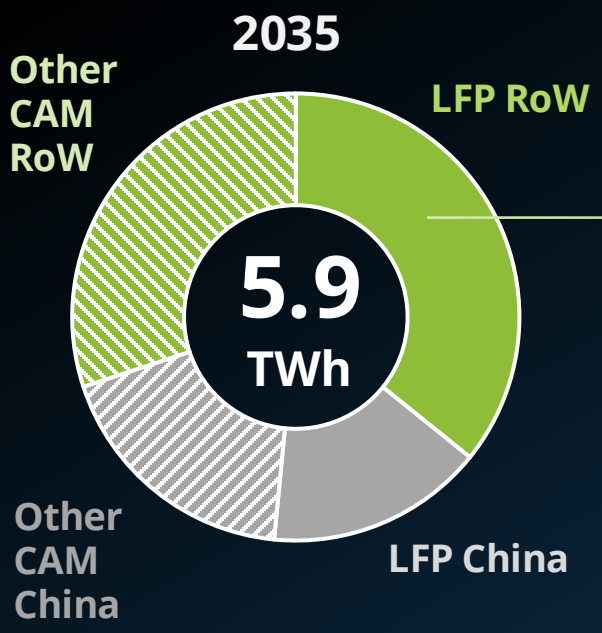
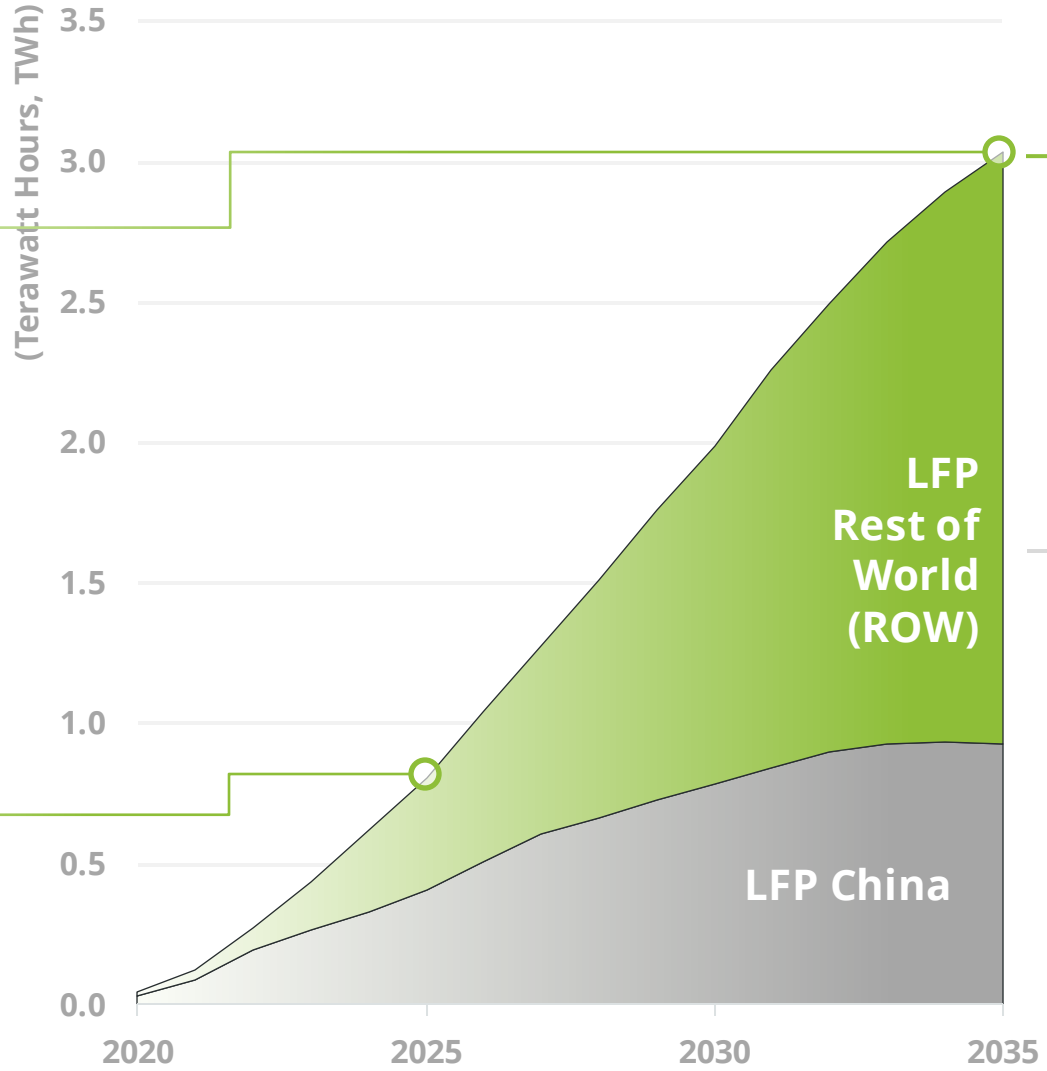
Cathode Market Demand Forecast[1]



LFP Demand Market Forecast[1]

Mass Adoption is Clear



3X higher than forecasted [1,2] in 2021

5X RoW Growth from 2025-35
Driven by ↑ AI ↑ BESS ↑ EV

2.1 TWh
4.2 mtpa LFP
168 $½B plants
35 million EVs

$40B/yr Serviceable Addressable Market (SAM)

[1] Bloomberg NEF Lithium-Ion Batteries: State of the Industry 2024
[2] Bloomberg NEF Long Term Electric Vehicle Outlook 2022

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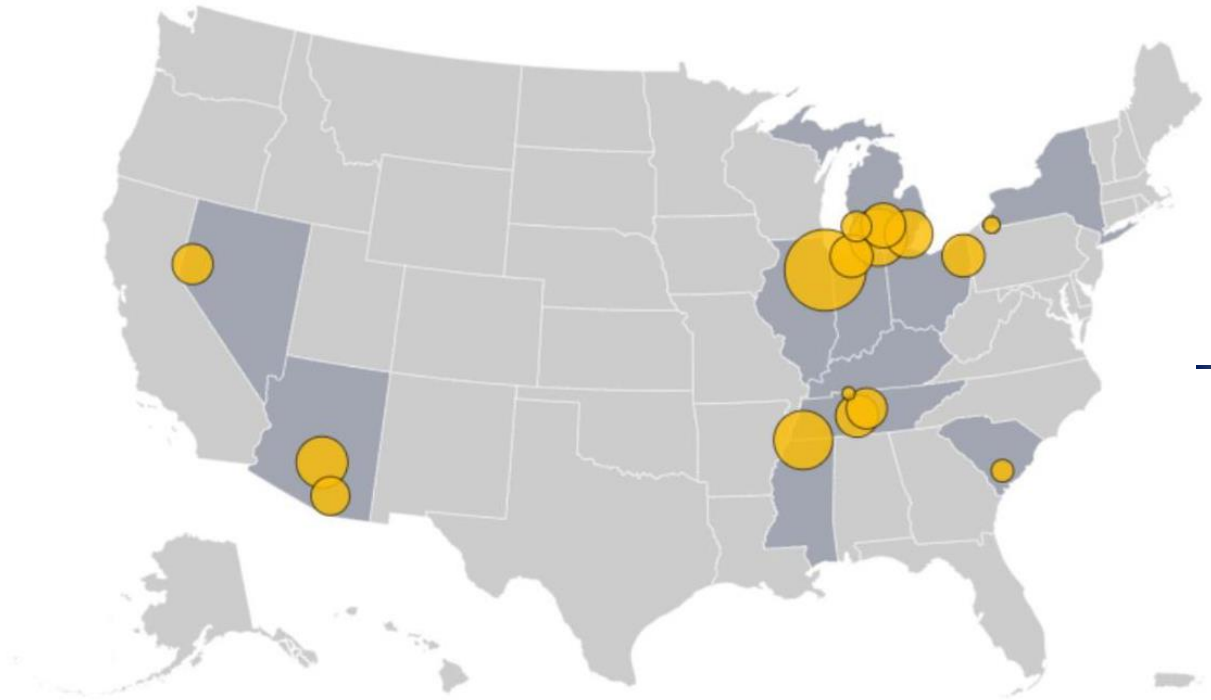
US Production Capacity

Nearly 200 GWh announced in US LFP cell production for 2030 pipeline



LFP Capacity: 5 GWh 20 GWh

Source: Benchmark Battery & Gigafactory Forecast

BENCHMARK

Incentives are CLEAR

LFP CAM must be economically regionalized

- 200 GWh in LFP cells requires 400 ktpa LFP CAM
- Regionalization would translate to 16 x 25ktpa One-Pot enabled LFP lines

$7B/yr US cell production tax credits @ $35M / GWh if there is no Prohited Foreign Content [1]

[1] 45X & Prohibitive Foreign Entity provisions in One Big Beautiful Bill Act
https://www.congress.gov/bill/119th-congress/house-bill/1/text

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Changing How the World Makes Battery Materials

Innovation Hub

Burnaby, BC, Canada

25,000 sf

LFP, NMC, LNMO & other CAM

52 Patents Granted & 50+ Pending

✓ ideate & conceptualize

✓ prove & validate

✓ develop & evaluate

Commercialization Hub

Candiac, Québec, Canada

80,000 sf

✓ Pilot and Demo LFP plant and experienced production team

✓ 200 tpa Expansion Targets: **800 tpa → 1,000+ tpa**

✓ Derisks in full scale production intent equipment

✓ Optimization & training center for licensees & partners

✓ Product & plant qualification

✓ Drives offtake for small/large volume production & licensees

4-Year Milestones

Proactive. Funded. Focused.

- **1996** — Invention
- **1997-2001** — carbon coating IP
- **2002** — 1st license Phostech
- **2005** — 1st 600ton @ Phostech
- **2012 - 2022** — 2400 tpa @ Candiac
- **2012 - 2024** — LFP grows in China

LFP early history

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recent history

C$10.25M Candiac Acquisition

- **Jun - Sept 2021** — launch LFP strategy
- **Dec 2021** — Bid
- **May 2022** — Agree
- **June 2022** — RioTinto: $12.5M CAD @C$2.70 ~4.9%
- **Nov 2022** — Close
- **Feb 2023** — C$10M SDTC
- **Sept 2023** — SUMITOMO METAL MINING: C$16.9M @C$3.07 ~4.9%
- **May 2024** — worley chemetics: licensing Alliance
- **Aug 2024** — C$2.8M NGen
- **Sept 2024** — US$13M US DoD; C$5M land sale
- **Dec 2024** — C$18M Québec
- **Mar 2025** — C$15.7M sale/lease back
- **Oct 2025** — C$5M NRCan

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One-Pot™ Licensing

Rapid Global Scaling & License Model

- Modular, scalable and globally deployable
- Eliminates waste and easier-to-site-and-permit
- Leverage Existing Pilot and Demo w/ less capital at risk

worley
DELIVERING SUSTAINABLE CHANGE

50,000[1] experts globally, delivering first-of-a-kind tech solutions.
AUD9B market cap | . AUD1.5B battery materials division

Existing Pilot & Demo Facility (Candiac)

accelerates first revenues, investment decision (FID), adoption, offtake, time-to-market, and training

Growth via Licensing

- IP Rights
- Key proprietary equipment
- Detailed Process Design
- Modular 25 ktpa plants with two lines each
- Detailed process design
- Customizable support & continuous innovation
- Global Engineering Alliance with Worley
- **Upfront Fee + Royalty stream**

[1] https://nanoone.ca/news/nano-one-and-worley-sign-license-and-alliance-agreements-to-jointly-develop-market-and-deploy-cathode-plant-design/

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Paths to Revenue[1]

Revenue	Direct Sales	Licensing: Dev Project (JV Model)	Licensing: Technology Licensing
Description	• Candiac Facility • Small volumes Defense & ESS (Canada – US - EU) • First revenues add working capital & limits dilution • Key targets in qualification	• Multi tonne offtake samples from Candiac in 2026, B/C samples • Production targets in Canada, Europe, Indo-Pacific, and/or USA • SPV w/ Nano as tech/development partner for minority stake	• Design Once Build Many • Pre-sales package in place. • CAM packages or license only • Co-market & license w/ Worley • Focus on Indo-Pacific & USA.
One Time Revenue		✓ License Fee ✓ Pre-FID support ✓ Operator Training ✓ Post SOP support	✓ CAM package or license fee ✓ Pre-FID support ✓ Operator Training ✓ Post SOP support
Recurring Revenue	✓ sales revenue	✓ Production royalty ✓ optional O&M services ✓ optional Innovation as a Service	✓ Production royalty ✓ optional O&M services ✓ optional Innovation as a Service

[1] *This table is intended to illustrate how Nano One's anticipated three revenue streams (product sales, joint venture, and technology licensing revenues) are designed to scale in parallel, aligned with the expected needs of different market segments. The Company is not currently able to provide guidance on the timing or quantum of fees or revenues, if any, from any of the anticipated streams.*

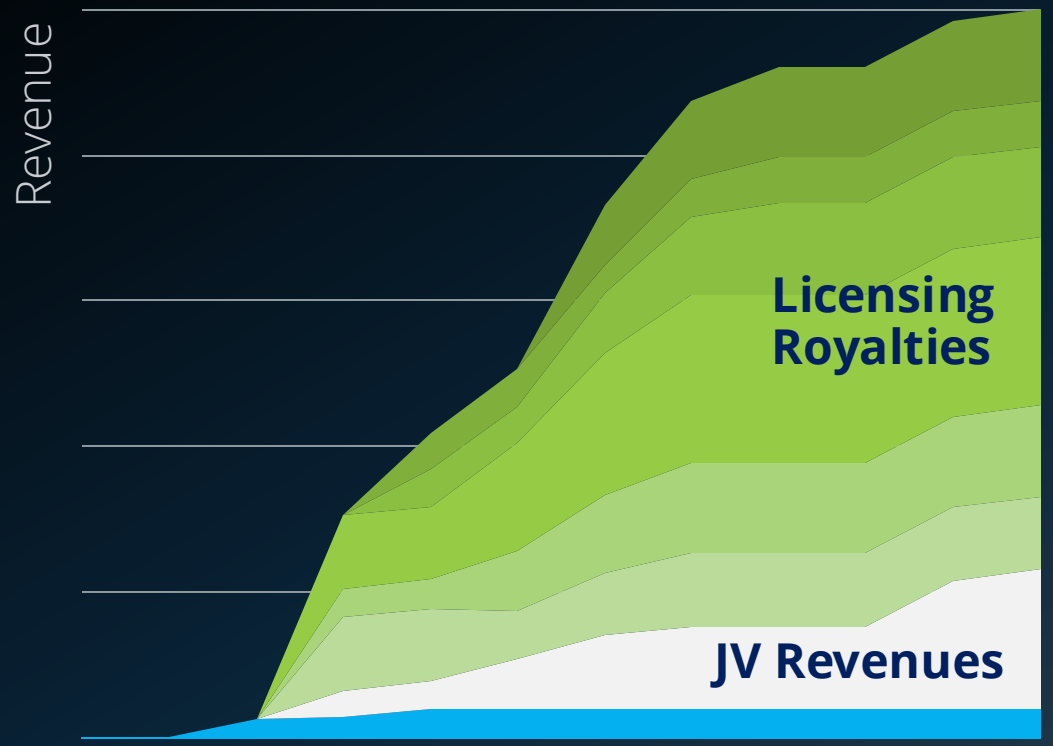
✓ **Product Sales** ✓ Licensing Royalties ✓ JV Development

Multi-track Revenue Growth[1]

Targeting Globally

Unlocking addressable markets (TAM) for large-scale Cathode Producers

↑ Defense, ↑ BESS, ↑ AI Data Centers, ↑ Industrial ↑ EV – Ramp up LFP production in line with voice of customer and their needs on volume, localization, qualification timelines and market adoption.



Project Dev'p Fees
License Fees (CAM Package)
Training Fees
O&M Service Fees
Innovation as a Service Fees

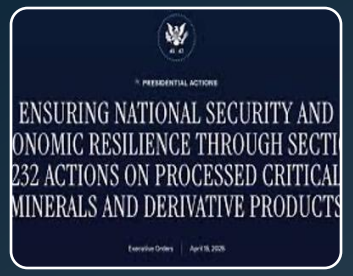
BESS | Energy
EV | Industrial

Direct Sales (Candiac) Defense | EV sampling | BESS

[1] *This graph is intended to illustrate how Nano One's anticipated three revenue streams (product sales, joint venture, and technology licensing revenues) are designed to scale in parallel, aligned with the expected needs of different market segments. The Company is not currently able to provide guidance on the timing or quantum of fees or revenues, if any, from any of the anticipated streams.*

2025-26 Catalysts — In Motion

- **Finance -** $16.6M in gov funding drawn (more in process)
- **Non-Dilutive Capital -** $65M+ secured in the last 12 months
- **CAM Package –** Three distinct packages developed
- **One-Pot Equipment** - Reactor & kiln design started (NGen support)
- **Government Policy -** Strong policy alignment & engagement: US, Canada, EU
- **Partners -** Advanced Partnership Announcement, SMM and Rio Tinto
- **Capacity Expansion –** stage 1 @ 800 tpa and stage 2 @ 1000+ tpa
- **LFP Sales -** Samples in validation for ESS, auto, defense
- **Licensing –** Discussions in-progress
- **Supply Chain -** Regional feedstock diversification ongoing
- **Innovation -** M2CAM® and IP work in progress. 52 patents and 50+ pending



Executive Summary

Growth through Technology Licensing – 52 Patents[3] Granted, 50+ Pending

- **High margin EBITDA** – Capital light – upfront license fees – production royalty streams – rapid expansion and growth – potential JVs
- **Demo plant in Québec** derisks and supports licensees with production, offtake, training & continuous improvement
- + production revenues from Demo facility brings in non-dilutive working capital while licensing revenues ramp up

Licensing Alliance with Worley

- Co-develop, market and license modular LFP plants with Worley *(A$8 billion,* ***world's largest battery materials engineering firm****)*
- Leverage global sales & marketing platform geared to sell One-Pot enabled production lines for **rapid industrialization**
- *Design-One-Build-Many* to tackle scale up needs and **$40B+ LFP market opportunity,** followed by NMC & next gen materials.

Industry validation

- **Sumitomo Metal Mining** – Japan's largest NMC and LFP producer - 5% equity stake & strategic focus on **commercial LFP**
- **Rio Tinto** – 5% equity stake + strategic supply chain collaboration. Lithium and iron feedstock

Manufacturing Advantage & Value Proposition

- **Leverages existing plant and decades of commercial lithium-iron phosphate (LFP) manufacturing experience** – first to commercialize LFP (2005) with experience supplying tier 1 automotive cell manufacturers.
- 30% less OPEX and CAPEX[1], 80% less energy[2], zero waste[2], modular and easier-to-permit & no ties to China supply or tech.
- Tech and licensing **supports supply chain, energy, national security interests** in wide range of jurisdictions.

Government Support

- US DoD (US$12.9M), Québec (C$18M), NGen (C$2.8M), NRCan (C$5M) for commercial capacity expansion of Candiac Demo facility.

[1] Cost Comparison – https://nanoone.ca/news/nano-one-provides-progress-update-on-its-alliance-with-worley-and-cost-comparison-demonstrating-the-case-for-one-pot-enabled-lfp-cathode-production/
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[3] https://nanoone.ca/news/nano-one-successfully-commissions-proprietary-agitator-equipment-boosting-throughput-capacity-at-candiac/

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Question & Answer