

# 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



## Disclaimers

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

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500+ Years Cathode Experience

# Executive, Investor and Business Leaders

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**Dan Blondal**  
CEO, Founder & Director



**Alex Holmes**  
President & CSO



**Denis Geoffroy**  
COO



**Carlo Valente**  
CFO



**Adam Johnson**  
SVP, External Affairs



**Kelli Forster**  
SVP, People & Culture



**Dr. Guoxian Liang**  
SVP, Technology



**Andrew Muckstadt**  
VP, Business Development

## Board of Directors

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**Anthony Tse**  
Chair



**Dan Blondal**  
CEO, Founder & Director



**Lisa Skakun**  
Director



**Carla Matheson**  
Director



**Dr. Joseph Guy**  
Director

## Advisors

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**Robert Morris**



**Dr. Yuan Gao**



**Joe Lowry**



**Hon. Frank Fannon**



**Donghui Han**

- ✓ Existing plant
- ✓ Decades of LFP production experience

✓ Designed to Scale

✓ OBBBA-Ready

# Targeting \$40B<sup>1</sup> 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

<sup>1</sup> Bloomberg NEF Lithium-Ion Batteries: State of the Industry 2024



Share Price:	<b>C\$1.00*</b>
Market Cap:	<b>C\$120M*</b>
Common Outstanding:	<b>119.57M**</b>
Fully Diluted:	<b>129.98M**</b>
Working Capital:	<b>~C\$22.3M**</b>
Undrawn Funds:	<b>~C\$25.8M***</b>

\* As of Apr 14, 2026, \*\* As of Mar 25, 2026, \*\*\* As of Dec 31, 2025

Key Shareholders: **Rio Tinto, Sumitomo, US Global, RobecoSAM, Schroders**

Analyst Coverage: **Roth Capital, Maxim Group**



# Shareholder Value

## 1

### Scalable Business Model

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

## 2

### Strategic Partnerships and Validation

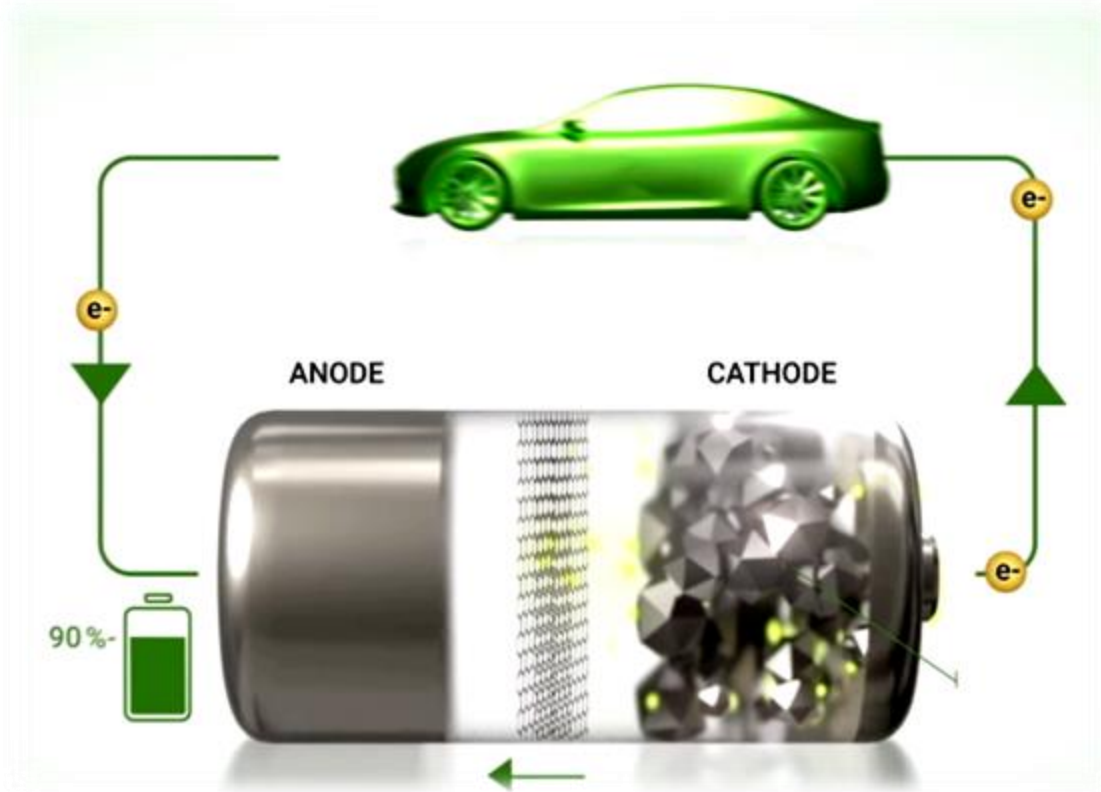
Collaborations with Rio Tinto, Sumitomo Metal Mining, and Worley de-risks commercialization and enhances ability to penetrate the EV, ESS and Defense markets.

## 3

### Transition from Pre-revenue to Commercial

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

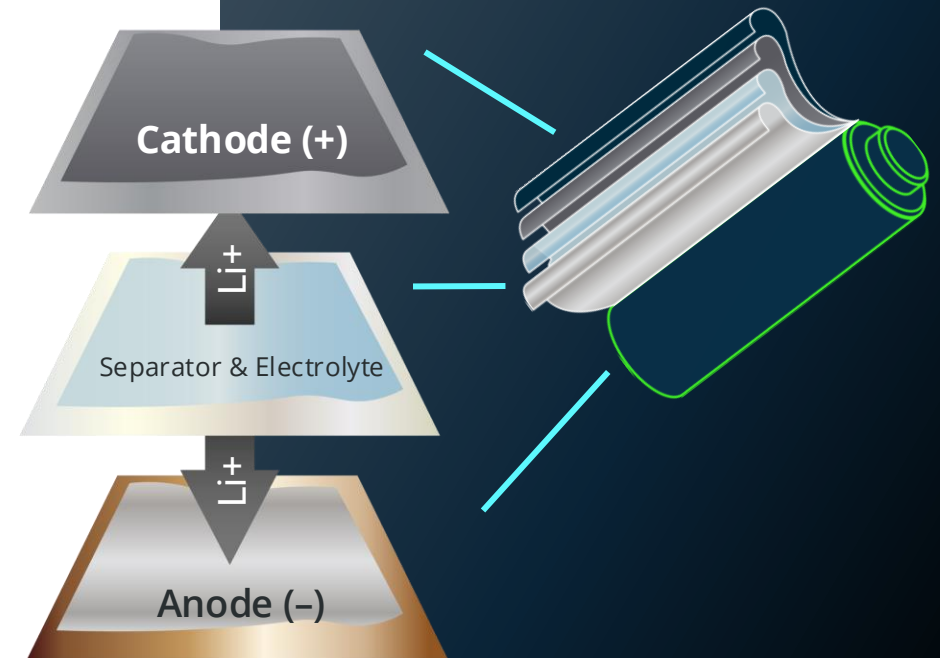
# How Lithium-ion Batteries Work



**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

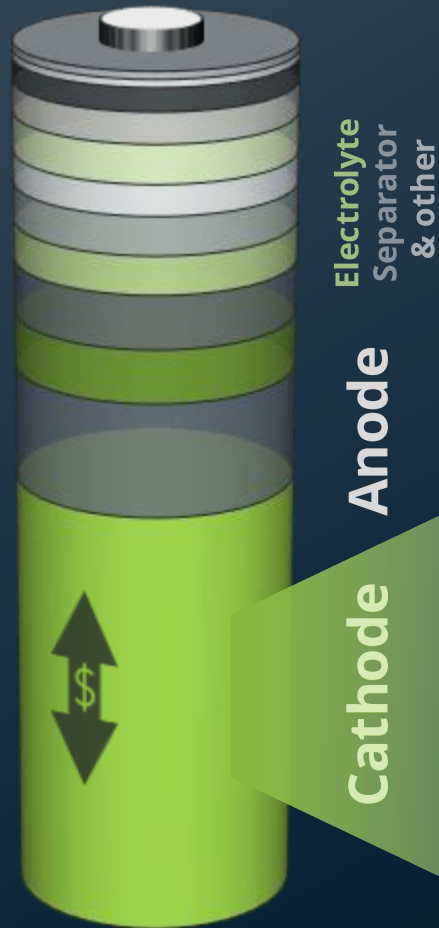


# Cathode Active Material (CAM)

**Cathode Cost\***  
**~40-60%**

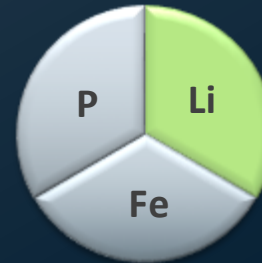
±15% due to variations in raw material costs

\* Source: BloombergNEF 2021



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

**LFP**  
**LMFP**



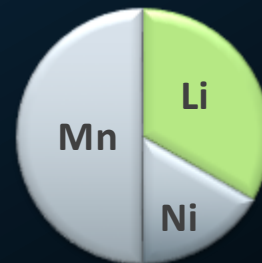
**↑ Durability ↑ Safety ↓ \$**  
**LFP Pack density ≈ NMC**  
**mass market EV, ESS, Industrial**  
**70-80% Market Share in China<sup>1</sup>**

**NMC**



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

**LNM**

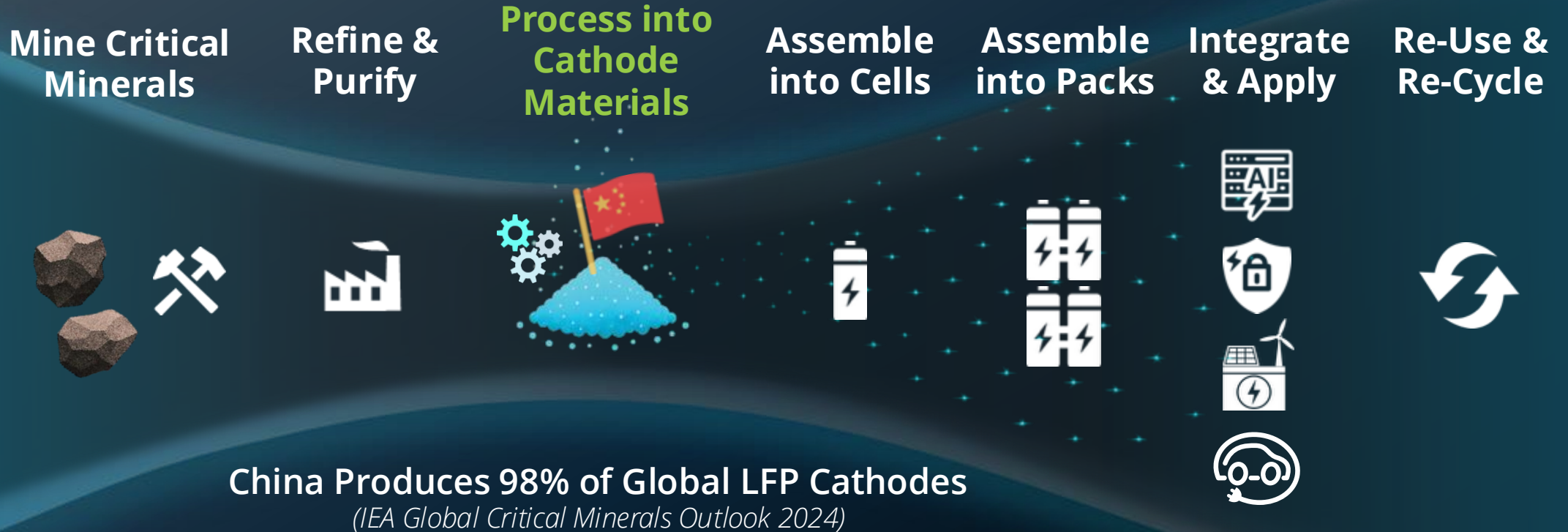


**↓ Density ↑ Voltage ↑ Charge**  
**Next Gen Chemistry - niche**

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

# The Global Battery Bottleneck is Cathodes

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



↑ global trade tensions

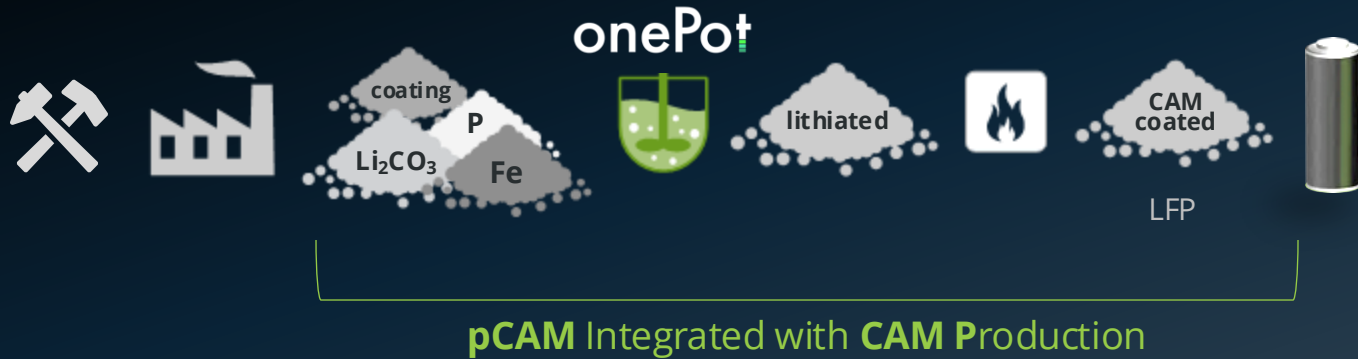
**US restricts prohibited foreign entities & G7 pledges diversification\***  
**China restricts access to LFP technology, product and equipment**

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

# onePot Process

PCAM, CAM & Coating Combined

59 Patents Granted<sup>3</sup> + 47 Pending



## Cost-Competitive<sup>1</sup> & Greener<sup>2</sup>

- UP TO 30% ↓ OPEX AT LEAST 30% ↓ CAPEX
- ↓ 80% LESS ENERGY
- ∅ SODIUM SULPHATE WASTEWATER
- ↓ 50-60% GHGS
- ↓ 80% WATER USAGE
- ↑ SUPPLY CHAIN DIVERSIFICATION
- MODULAR – EASIER TO PERMIT, BUILD & OPERATE

See How It Works



<sup>1</sup> 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/>

<sup>2</sup> 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/>

<sup>3</sup> <https://nanoone.ca/news/nano-one-successfully-commissions-proprietary-agitator-equipment-boosting-throughput-capacity-at-candiac/>

## Standard Process

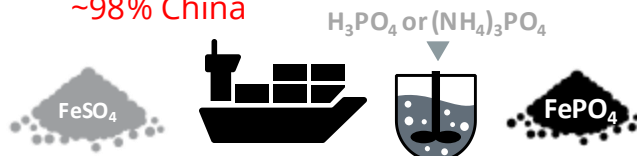
PCAM, CAM & Coating separate



### pCAM (precursor CAM)

**midstream chokepoint**

~98% China

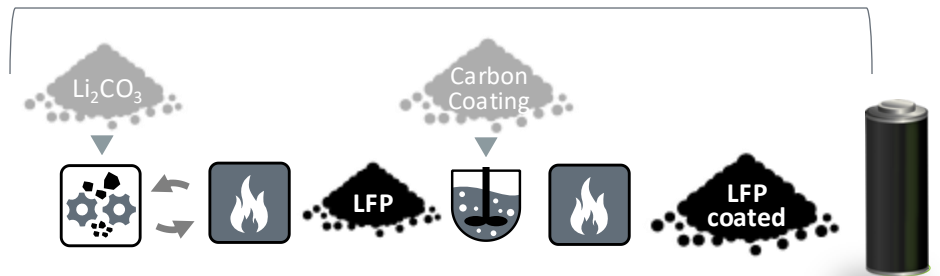


Sulfate byproduct\*

discharged as waste or treatment

\*Sodium sulfate / ammonium sulfate byproduct

### CAM (Cathode Active Material)



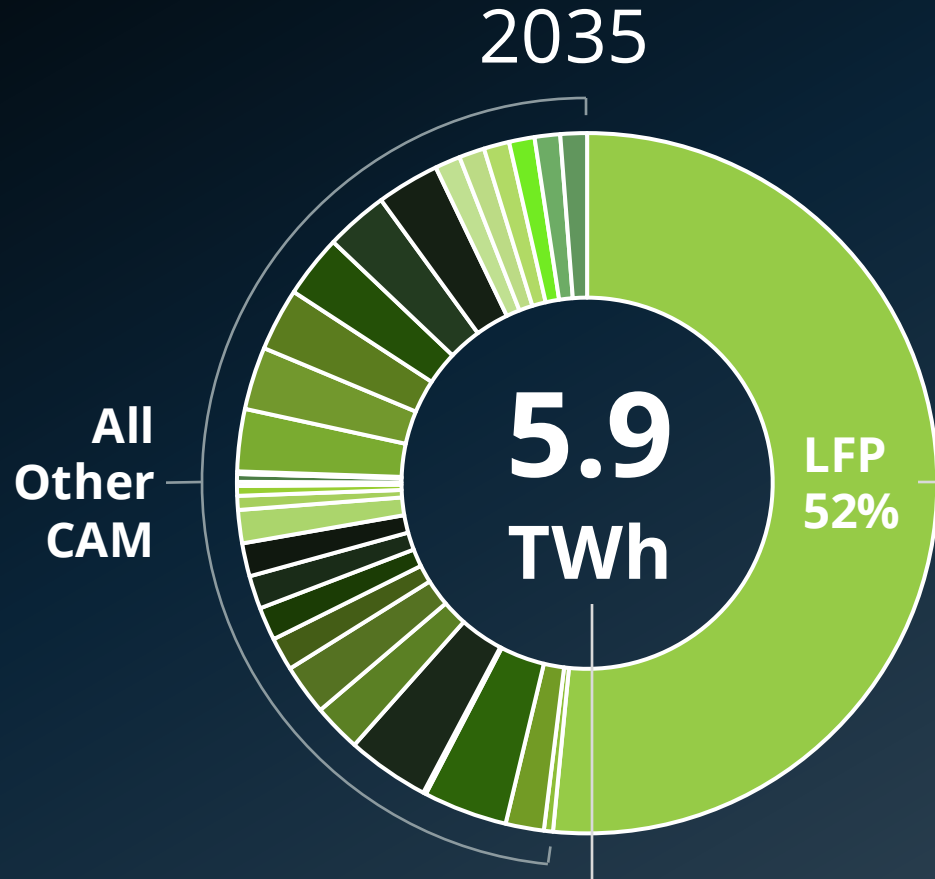
# Global Cathode Chemistry Market Demand Forecast<sup>1</sup>

<sup>1</sup> derived from Bloomberg NEF Lithium-Ion Batteries: State of the Industry 2024

20+ variations<sup>4</sup> 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**

**\$40 B/yr**


**20X**

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

Addressable Market

Economy of scale

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

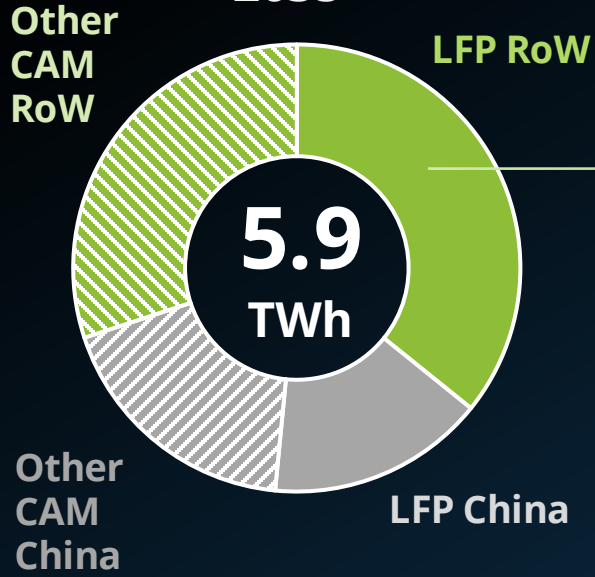
 enough to supply every home, business and industry in California for 8 days<sup>1</sup>, Canada for 4 days<sup>2</sup>, or Texas for 4 days<sup>3</sup>,

<sup>1</sup> California Energy Commission, 769 GWh/day electricity demand <sup>2</sup> Statistics Canada, 1.54 TWh/day electricity demand.

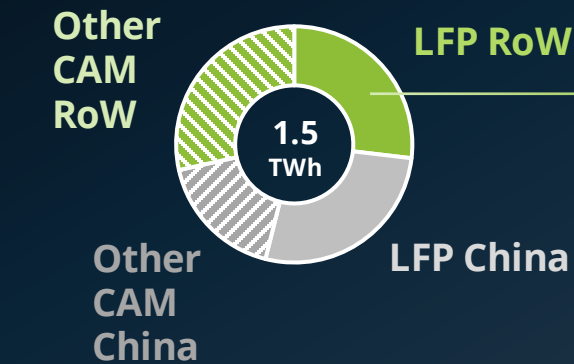
<sup>3</sup>U.S. Energy Information Administration, State Energy Data System, 492 TWh/year <sup>4</sup>NMC = Lithium Nickel Manganese Cobalt Oxide, NCA = Lithium Nickel Cobalt Aluminum Oxide, NCMA = Lithium Nickel Cobalt Manganese Aluminum Oxide, LMR = Lithium Manganese Rich NMC, LNM = Lithium Nickel Manganese Oxide (Manganese Rich Spinel), LMFP = Lithium Manganese Iron Phosphate, Na-ion = Sodium ion

## Cathode Market Demand Forecast<sup>1</sup>

2035

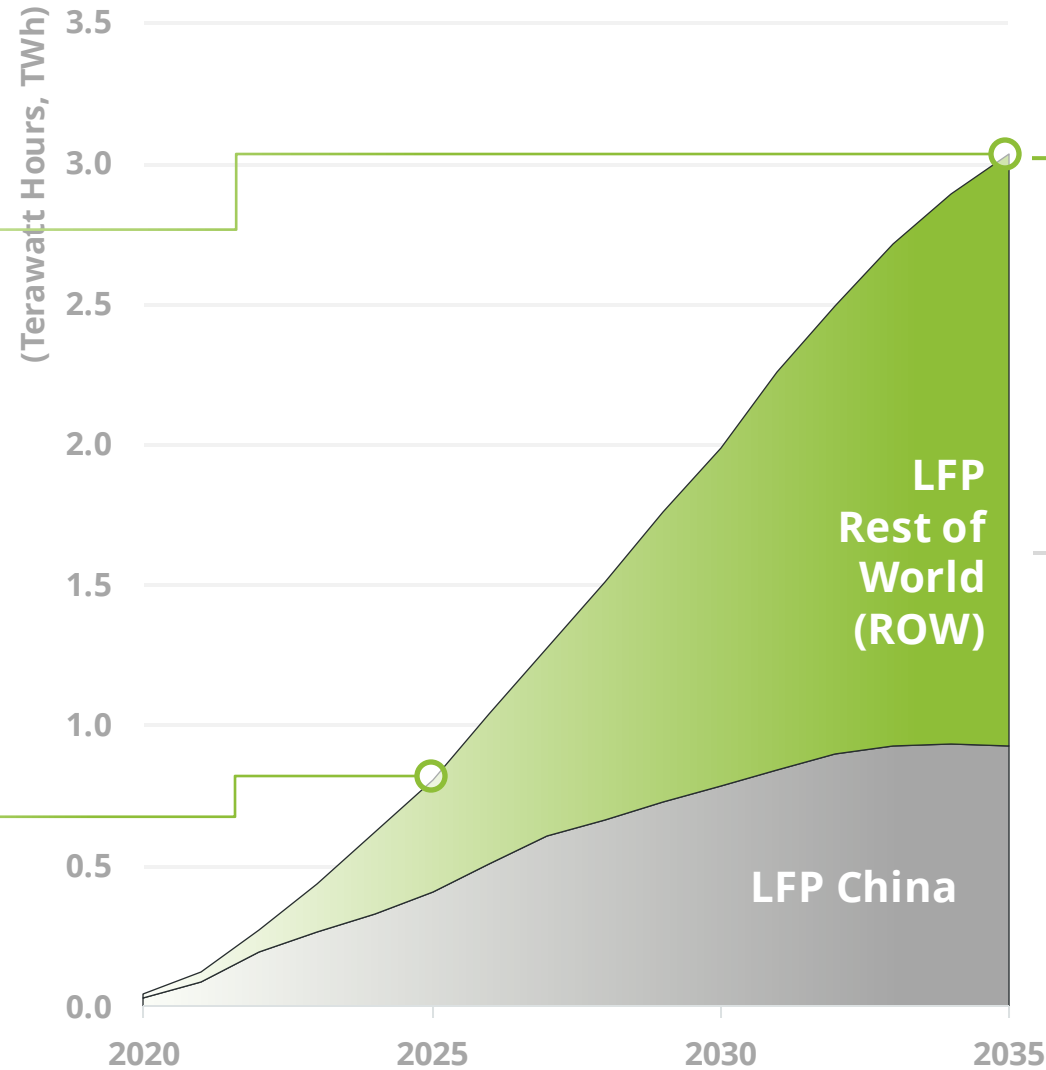


2025



## LFP Demand Market Forecast<sup>1</sup>

### Mass Adoption is Clear



**3X**

higher than forecasted<sup>1,2</sup> 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)

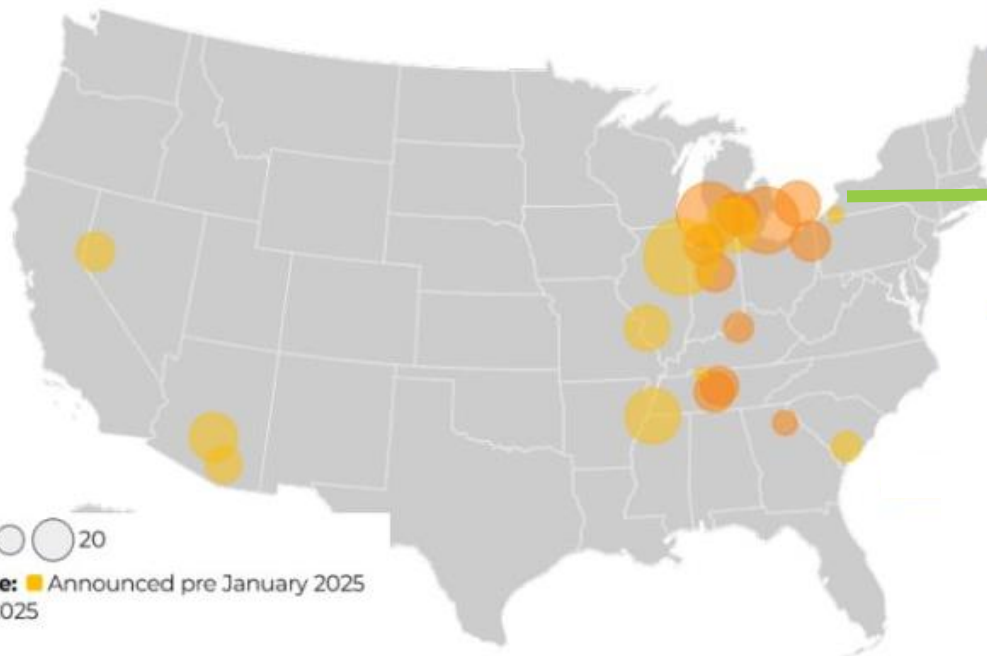
<sup>1</sup> Bloomberg NEF Lithium-Ion Batteries: State of the Industry 2024

<sup>2</sup> Bloomberg NEF Long Term Electric Vehicle Outlook 2022

# US Production Capacity

Nearly **290 GWh** of U.S. LFP cell production has been announced for the 2030 pipeline.

North America's 2030 LFP capacity pipeline has seen a **61% increase** from Jan 2025 to Nov 2025.



Project Capacity (GWh): 10 ○ ○ 20

Project Announcement date: ● Announced pre January 2025  
● Announced post January 2025

Source: [Benchmark Battery & Gigafactory Assessment](#)

## Incentives Are Clear

### LFP CAM Must Be Economically Regionalized

- 290 GWh in LFP cells requires ~600 ktpa of LFP CAM.
- This is equivalent to 24 × 25 ktpa One-Pot modular LFP plants.

**\$10B/yr**

U.S. cell production tax credits are \$35M per GWh if there is no Prohibited Foreign Content<sup>1</sup>

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

U.S. LFP CAM Market:

**>\$7B/yr by 2030 (~600 ktpa demand)**

# Changing How the World Makes **Battery Materials**



## **Innovation Hub**

**Burnaby, BC, Canada**

**25,000 sf**

LFP, NMC, LNMO & other CAM

59 Patents Granted & 47+ Pending

- ✓ ideate & conceptualize
- ✓ prove & validate
- ✓ develop & evaluate

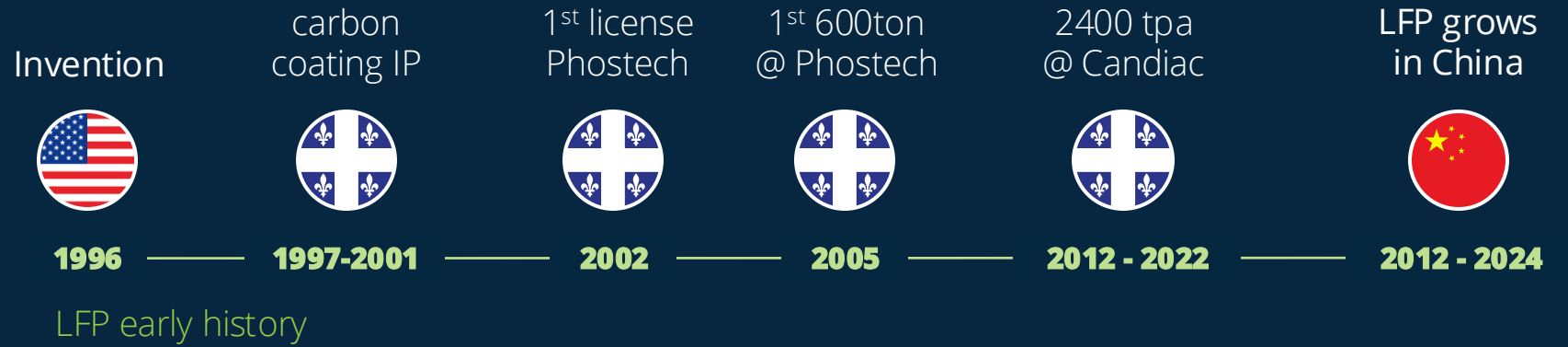
## **Commercialization Hub**

**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.



June  
Sept  
2021

Launch  
LFP  
Strategy

**C\$10.25M Acquire Candiac**

Agree

May  
2022



**\$12.5M CAD**  
@C\$2.70 ~4.9%

June  
2022

Close

Nov  
2022



**C\$16.9M**  
@C\$3.07 ~4.9%

**C\$10M**

SDTC

Feb  
2023



Licensing Alliance

Sept  
2023

May  
2024

**C\$2.8M**

NGen

Aug  
2024



**US\$13M**

US DoD

Sept  
2024

**C\$5M**  
Land Sale



**C\$18M**

Québec

Dec  
2024

**C\$15.7M**  
Sale / Lease Back

Mar  
2025



**C\$5M**

NRCan

Oct  
2025



**C\$3M**

NRCan

Mar  
2026



**C\$4.3M**

NRCan

Apr  
2026

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



50,000<sup>1</sup> 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



WATCH  
Partnership Webinar



## 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**

# Paths to Revenue<sup>1</sup>

## Licensing

Revenue	Direct Sales	Dev Project (JV Model)	Technology Licensing
<i>Description</i>	<ul style="list-style-type: none"> <li>• Candiatic Facility</li> <li>• Small volumes Defense &amp; ESS (Canada – US - EU)</li> <li>• First revenues add working capital &amp; limits dilution</li> <li>• Key targets in qualification</li> </ul>	<ul style="list-style-type: none"> <li>• Multi tonne offtake samples from Candiatic in 2026, B/C samples</li> <li>• Production targets in Canada, Europe, Indo-Pacific, and/or USA</li> <li>• SPV w/ Nano as tech/development partner for minority stake</li> </ul>	<ul style="list-style-type: none"> <li>• Design Once Build Many</li> <li>• Pre-sales package in place.</li> <li>• CAM packages or license only</li> <li>• Co-market &amp; license w/ Worley</li> <li>• Focus on Indo-Pacific &amp; USA.</li> </ul>
<i>One Time Revenue</i>		<ul style="list-style-type: none"> <li>✓ License Fee</li> <li>✓ Pre-FID support</li> <li>✓ Operator Training</li> <li>✓ Post SOP support</li> </ul>	<ul style="list-style-type: none"> <li>✓ CAM package or license fee</li> <li>✓ Pre-FID support</li> <li>✓ Operator Training</li> <li>✓ Post SOP support</li> </ul>
<i>Recurring Revenue</i>	<ul style="list-style-type: none"> <li>✓ sales revenue</li> </ul>	<ul style="list-style-type: none"> <li>✓ Production royalty</li> <li>✓ optional O&amp;M services</li> <li>✓ optional Innovation as a Service</li> </ul>	<ul style="list-style-type: none"> <li>✓ Production royalty</li> <li>✓ optional O&amp;M services</li> <li>✓ optional Innovation as a Service</li> </ul>

<sup>1</sup> 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.



# Multi-track Revenue Growth<sup>1</sup>

↑ 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.



<sup>1</sup> 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** - \$28.2M in Gov Funding Drawn in 2025 and 2026 (More in Process)



**Non-Dilutive Capital** - \$57M in Active Funding Programs



**CAM Package** - Three Distinct Packages



**One-Pot Equipment** - Proprietary Agitator Design & Reactor Design (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 Defense, ESS, Auto



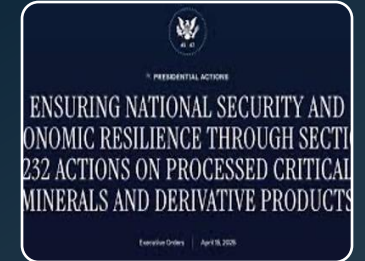
**Licensing** - Discussions In-Progress



**Supply Chain** - Regional Feedstock Diversification Ongoing



**Innovation** - M2CAM® and IP Work in Progress. 59 Patents and 47+ Pending



# Executive Summary

## Growth through Technology Licensing – 59 Patents<sup>3</sup> Granted, 47+ 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<sup>1</sup>, 80% less energy<sup>2</sup>, zero waste<sup>2</sup>, 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\$9.3M) for commercial capacity expansion of Candiac Demo facility.

<sup>1</sup> 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/>

<sup>2</sup> 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/>

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