

Changing How the World Makes Battery Materials

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

nanoOne

Disclaimers

TSX: NANO | FF: LBMB | OTCQB: NNOMF

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TSX: NANO

Nano One Materials

A Canadian process technology company producing **LFP cathode active materials**—the critical processing layer between mined & refined minerals and lithium-ion batteries. Our **patented One-Pot™ process** is being commercialized through two revenue channels.

Business Model

Direct Sales—Defence
Produced at our Québec facility, supplying defence contractors across NATO nations.
Active validation work underway.

Technology Licensing & Joint Ventures—BESS & EV
Capital-light licensing and JV model for large-volume production serving battery energy storage systems (BESS) and electric vehicle (EV) markets.
Design-One-Build-Many alliance with Worley & Nano One direct-to-customer.

The Opportunity[1]

$40B serviceable addressable market in LFP cathode active materials.
5x projected demand growth outside China next 10 years.

Backed By

Sumitomo Metal Mining & Rio Tinto · Governments of Canada, Québec and U.S.

Key Shareholders
Rio Tinto, Sumitomo, US Global
RobecoSam, Schroders

Analyst Coverage
Roth Capital, Maxim Group



Share Price:	**C$0.80***
Market Cap:	**C$97.04M***
Common Outstanding:	**120M****
Fully Diluted:	**130.5M****
Cash:	**~C$14.1M*****
Undrawn Funds:	**~C$16M****

** As of October 26, 2026; ** As of November 12, 2026; *** As of September 30, 2026.*

[1] BloombergNEF, *Lithium-Ion Batteries: State of the Industry 2024.*

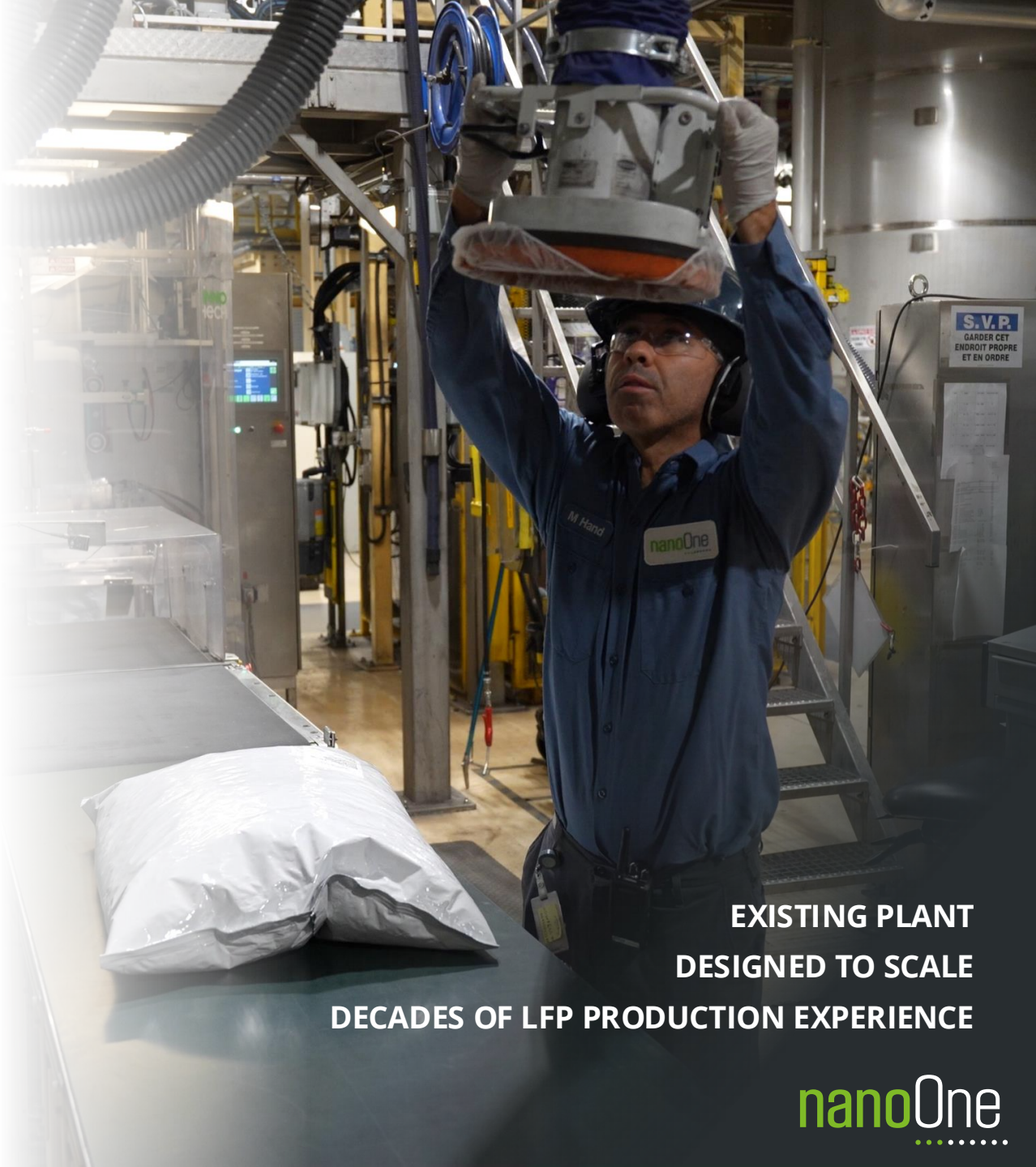
Investment Highlights

A platform built on a portfolio of process technology patents enabling **cost-effective onshoring** of **critical battery materials**.

1. **Scalable, Capital-Efficient Business Model**
   Licensing-led platform with royalty model economics.

2. **Validation Through Strategic Partners**
   De-risked pathway supported by Tier-1 industrial collaborators.

3. **Transition From Pre-Revenue to Commercial**
   Initial revenues from product sales—licensing and royalty revenues to follow.



EXISTING PLANT

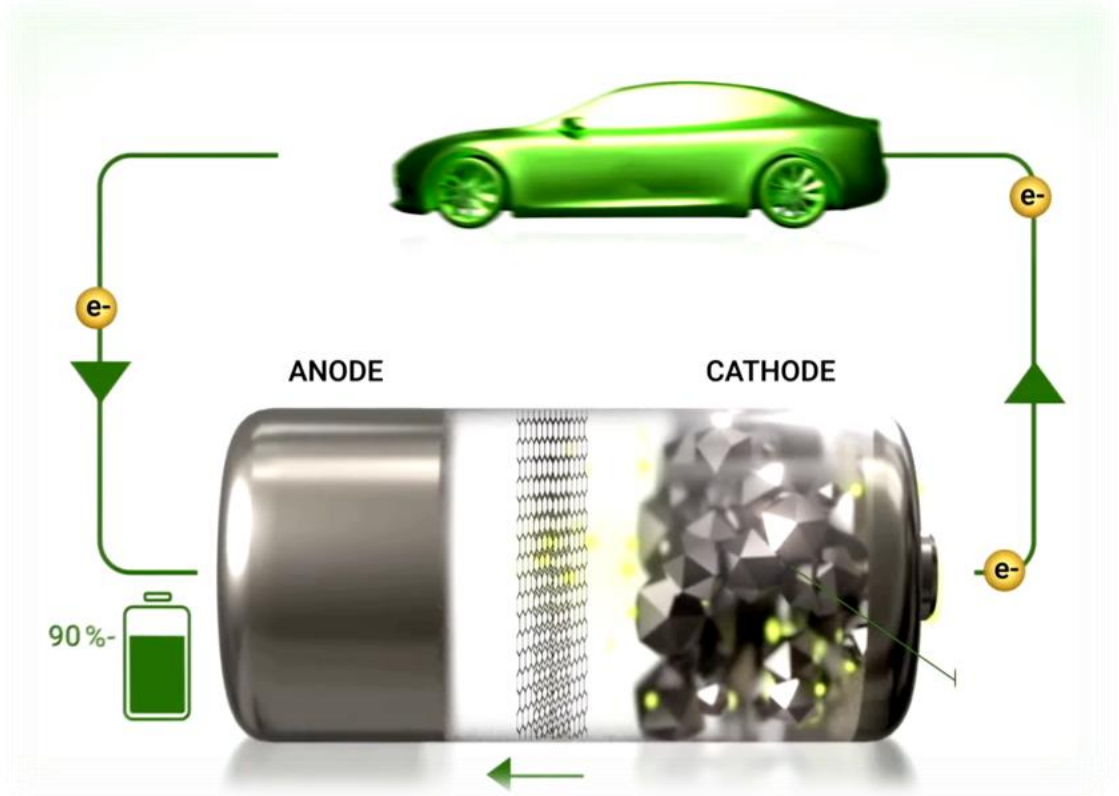
DESIGNED TO SCALE

DECADES OF LFP PRODUCTION EXPERIENCE

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Batteries 101

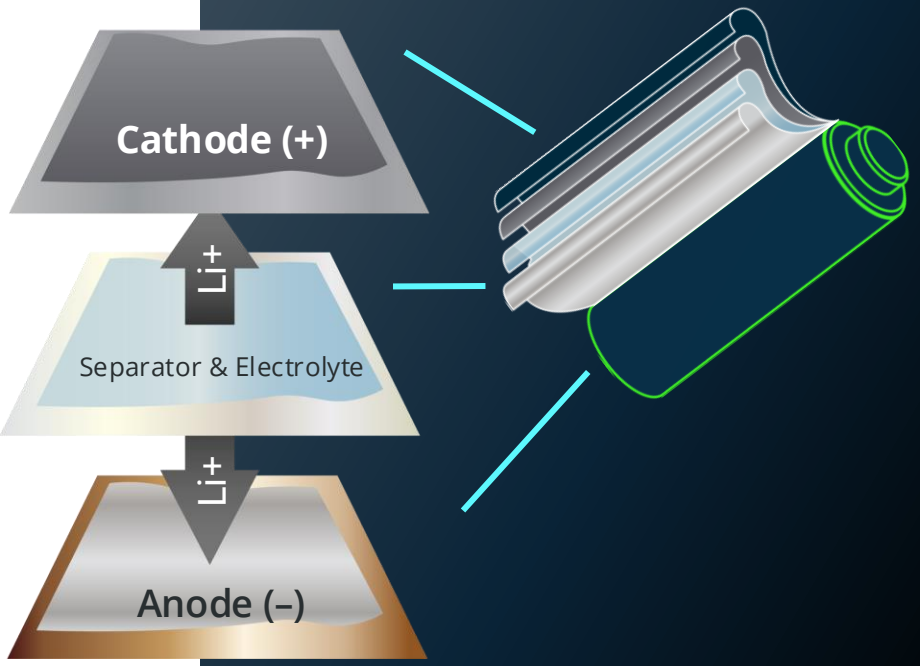
How Lithium-Ion Batteries Work



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



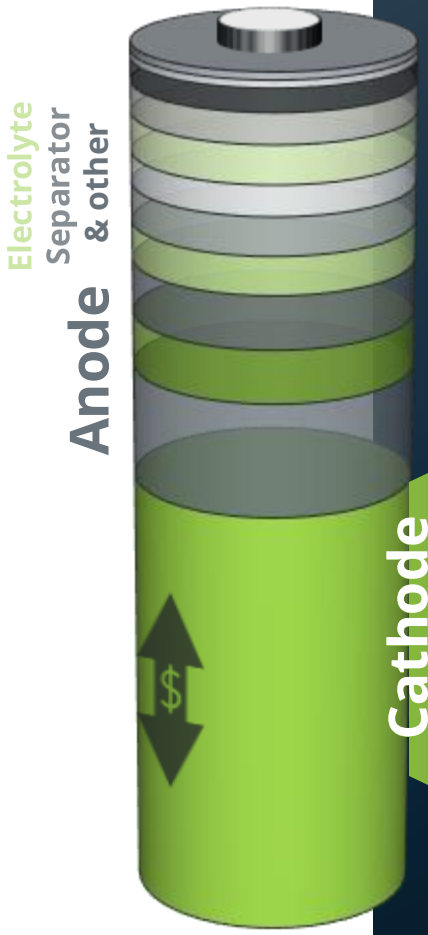
Cathodes Drive*

~40-60%

of a Battery's Total Cost

±15% due to variations in raw material costs.

* Source: BloombergNEF 2021

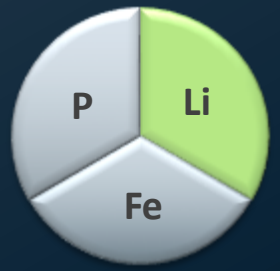


Cathodes 101

Cathode Active Material (CAM)

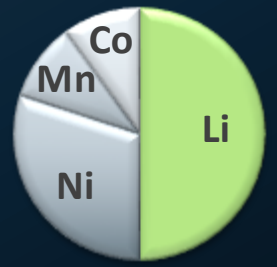
- Key to energy density, durability, power output, and efficiency.
- Most complex, costly, energy, and environmentally-intensive component.

LFP
LMFP



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

NMC



↑ Density ↓ Durability ↑ $
Luxury Long Range EV
Various Types (622, 811, 955 etc.)

LNM



↓ 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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Cathode Bottleneck

Global Battery Bottleneck: Cathodes

~98%

Global LFP Cathodes Produced in China[1]

China also holds a near monopoly on precursor cathode active material (pCAM)—with shares above 95%[2]

China Tightens Control on Battery Technology Exports

New restrictions cover LFP processing technologies, know-how, and related manufacturing equipment.

US Restricts Prohibited Foreign Entities

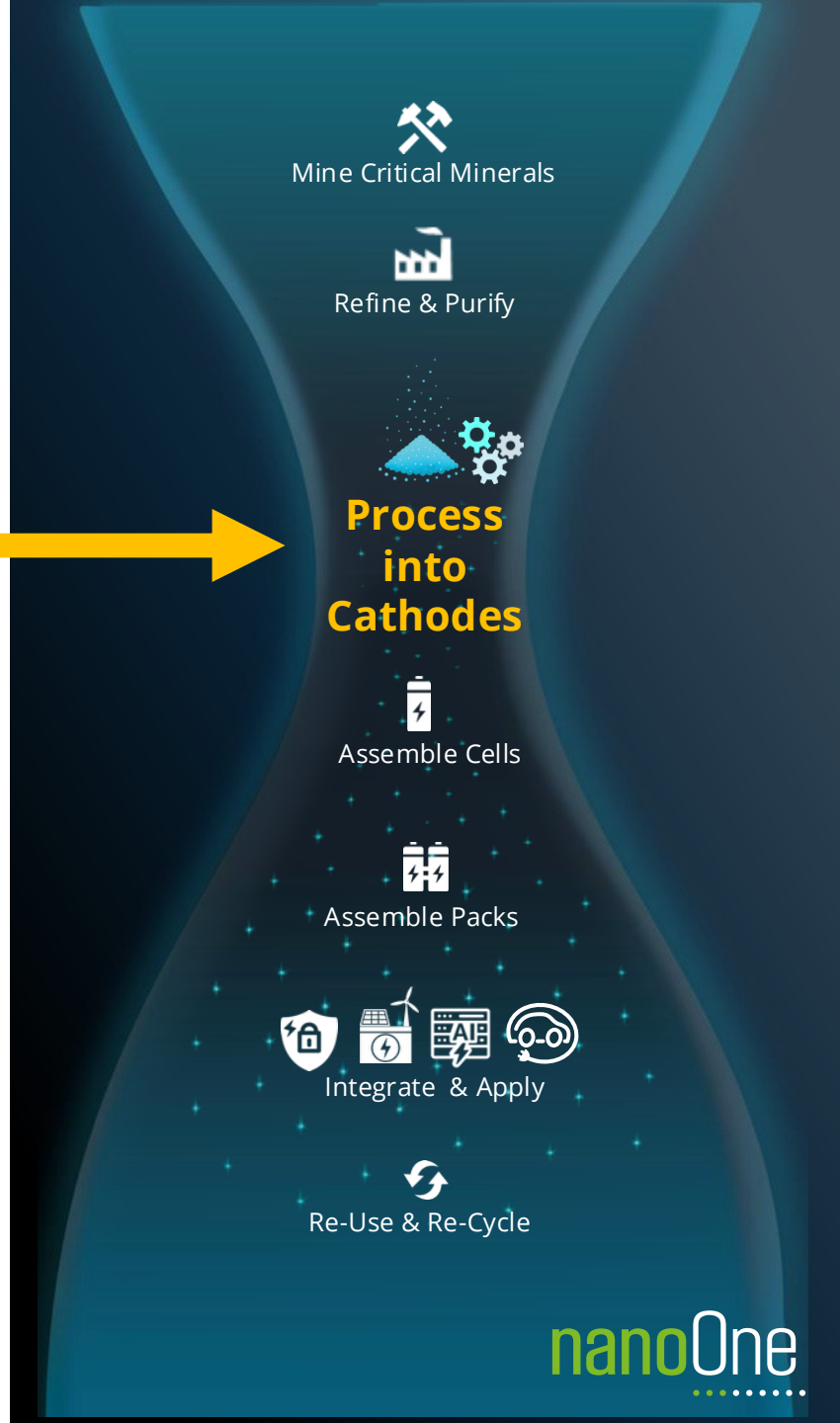
Provides up to US$35/kWh in battery cell manufacturing tax credits, subject to new Prohibited Foreign Entity rules limiting reliance on China-linked entities over time.

G7 Has Pledged Supply-Chain Diversification

Increased coordination under the Critical Minerals Action Plan.

Canada-Germany and EU-Canada

Agreements specifically recognise midstream processing capacity as a strategic priority.



[1] *Global Critical Minerals Outlook 2025* | [2] *IEA, Energy Technology Perspectives 2026*

onePot Process

PCAM, CAM & Coating Combined

59 Patents Granted[3] + 47 Pending



pCAM Integrated with **CAM** Production

Cost-Competitive[1] & Greener[2]

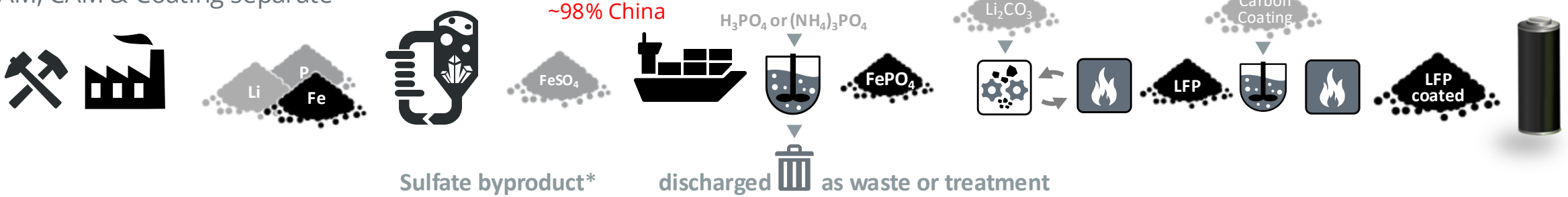
- UP TO 30% ↓ OPEX AT LEAST 30% ↓ CAPEX
- ↓ 80% LESS ENERGY
- Ø SODIUM SULPHATE WASTEWATER
- ↓ 50-60% GHGS
- ↓ 80% WATER USAGE
- ↑ SUPPLY CHAIN DIVERSIFICATION
- MODULAR – EASIER TO PERMIT, BUILD & OPERATE

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



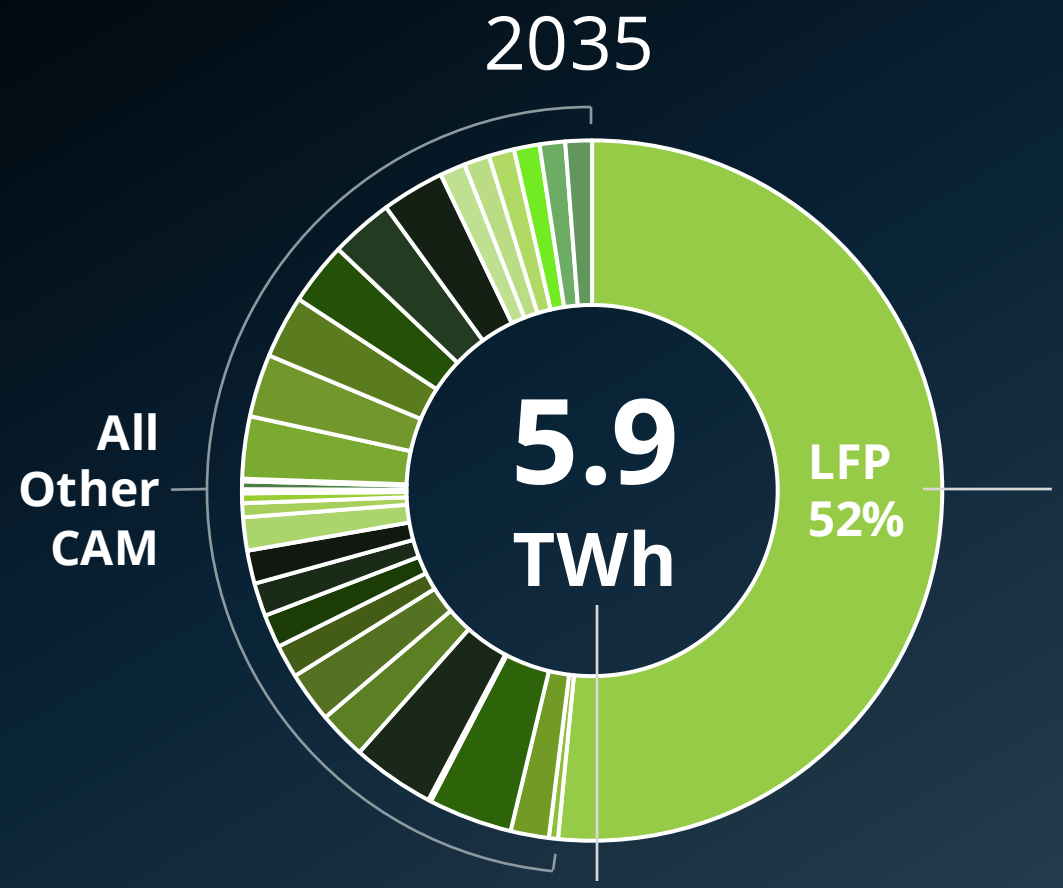
*Sodium sulfate / ammonium sulfate byproduct

Global Cathode Chemistry Market Demand Forecast

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[5,6]

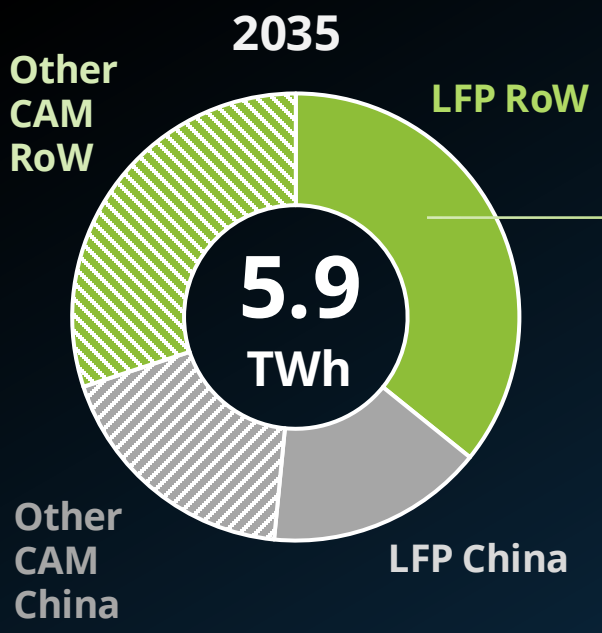
20X
Economy of Scale

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],

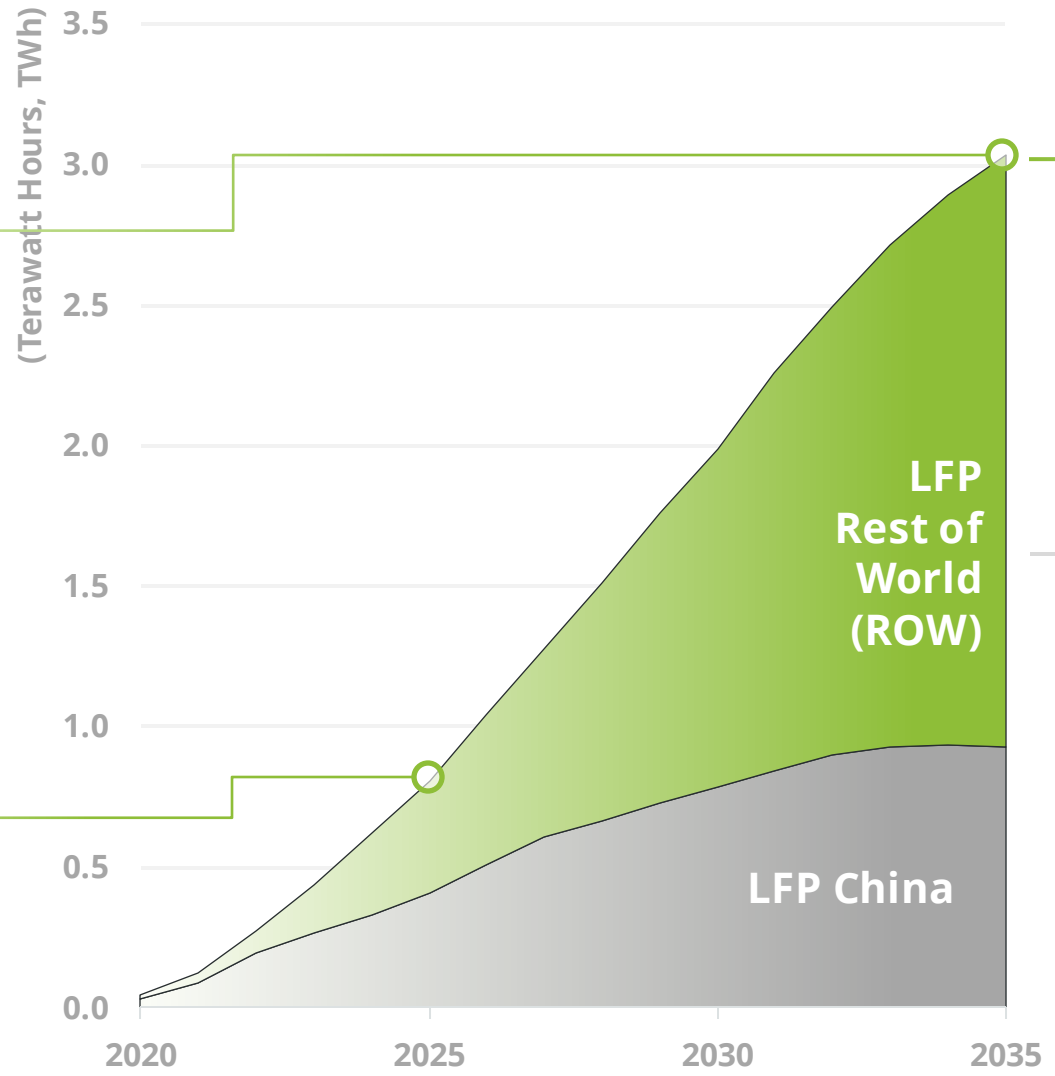
[1] California Energy Commission. Electricity demand: 769 GWh/day. [2] Statistics Canada. Electricity demand: 1.54 TWh/day. [3] U.S. Energy Information Administration. State Energy Data System. Electricity demand: 492 TWh/year.
[4] NMC = Lithium Nickel Manganese Cobalt Oxide; NCA = Lithium Nickel Cobalt 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.
[5] BloombergNEF. (2024). Lithium-Ion Batteries: State of the Industry 2024. Bloomberg New Energy Finance. LFP demand is converted to tonnes using 2.0 kg of LFP per kWh, excluding cell manufacturing scrap losses.
[6] Shanghai Metal Market. (2026). Pricing for 2.55 g/cm³ LFP. metal.com. Based on the 90-day average through October 27, 2026. Nano One's estimated U.S. landed cost of US$10.30/kg assumes lithium carbonate at US$20/kg and includes assumed tariffs and freight. Multiplying 4.2 billion kg by US$10.30/kg yields approximately US$43.3 billion, using landed cost as a proxy for selling price. This estimate is rounded to approximately US$40 billion to reflect uncertainty in demand, pricing and landed-cost assumptions.

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 Demand for LFP

Nano One's One-Pot™ process, enables a FEOC-free pathway from a resource to finished CAM.

Stage Set for Localization

- **Policy Measures Having an Impact**

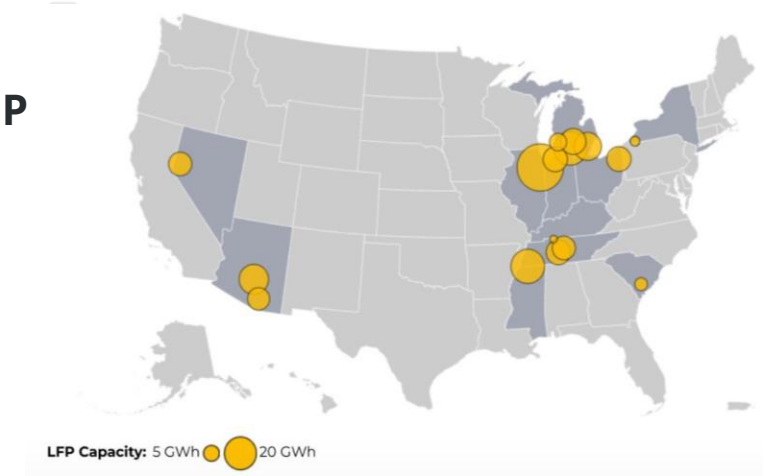
Demand is Here

290 GWh of North American cell capacity has been reallocated to LFP—over 600 KTPA of LFP CAM demand by 2030, with almost no domestic production announced.

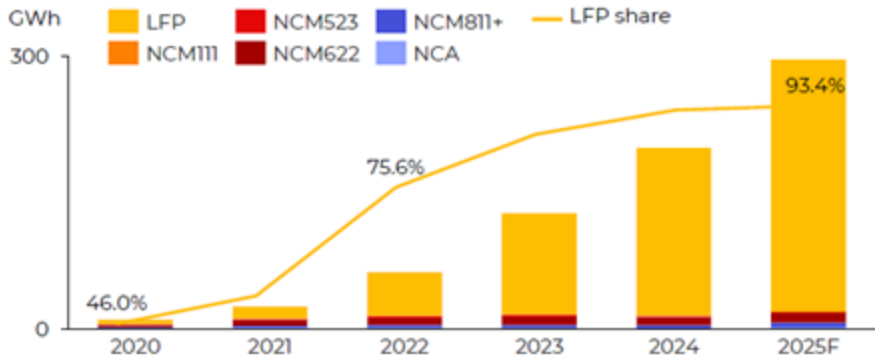
Supply is Controlled Offshore

China holds 60–70% of LFP cell production, 98% of LFP CAM production, and more than 95% of iron-phosphate pCAM production—a major chokepoint that this funding call is designed to break.

290 GWh Planned LFP Cells 2030 Pipeline



Energy Storage Forecasted to Be ~90% LFP (2025F)



Military Electrification is a Multi-Decade Demand Driver

MILITARY BATTERIES MARKET FORECAST, 2025 → 2034 (USD)



Global Military Battery Market Forecast

9.3% CAGR

FORTUNE BUSINESS INSIGHTS FORECAST MILITARY BATTERY MARKET WILL GROW TO US$5.2B BY 2034

MILITARY BATTERY APPLICATIONS:

- Unmanned Aerial Systems
- Autonomous Ground Vehicles
- Soldier Power Systems
- Portable Energy Systems
- Hybrid Military Vehicles
- Microgrids For Forward Operating Bases

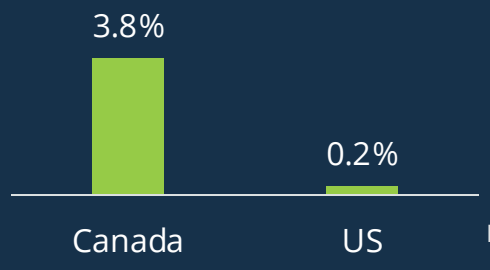
The increase in Defence spending from 2% GDP to 5% GDP represents one of the largest defence investment cycles in decades.

Sources: NATO Hague Summit Declaration, 2025; Fortune Business Insights

MARKET OVERVIEW

Defence & Critical-Minerals Spending

Government capital is pouring into allied critical-mineral and battery supply chains.



CRITICAL-MINERAL SPEND AS A % OF DEFENCE SPENDING

$16.7B

COMBINED U.S. + CANADA CRITICAL-MINERALS FUNDING COMMITMENTS TO DATE

~45×

GROWTH IN U.S. DOD CRITICAL-MINERALS AWARDS, 2021 → 2025

U.S. DoD CRITICAL-MINERALS AWARDS BY YEAR ($M)



ALREADY FUNDED

$12.9M

U.S. DoD Award to Nano One Materials (TSX: NANO)

DPA Title III (DPAI) · Sept 2024 · LFP Cathode Active Materials · Candiac, QC & Burnaby, BC

Source: U.S. & Canada government and company disclosures.

Facilities—located in Canada



Commercialization Hub

80,000 sf | **Québec, Canada**

Full Scale LFP Plant & 15 Years Manufacturing Expertise
Expansion Target → 800 tpa
Detailed Engineering Completed in September 2026
Construction Underway; Completion Expected Q1 2027, Commissioning Targeted Q2 2027

✓ Derisk In Full Scale Production Equipment
✓ Optimize & Train Licensees & Partners
✓ Produce & Plant Qualification
✓ Drive Offtake For Production & Licensees
✓ Direct Sales For Strategic Defence Applications



Innovation Hub

25,000 sf | **BC, Canada**

LFP, NMC, LNMO & Other CAM
59 Patents Granted & 47+ Pending

✓ Ideate & Conceptualize
✓ Prove & Validate
✓ Develop & Evaluate

THE OPPORTUNITY

A $40B Opportunity—Built in 25 ktpa Units

$40B/yr

Serviceable Addressable Market Outside China

~4.2M tpa LFP cathode demand outside China by 2035.

÷ 25 ktpa Per Plant

168 **Potential 25 ktpa Plant Units**

Each Producing Development Fees + Recurring Royalty Stream

PATH TO SCALE

Milestones Between Now and First Large-scale Production

Q1 2027
Initial Supply Agreements
Targeting Defence & ESS

Q2 2027
Candiac Commissioning
Approx. 800 TPA

THROUGH 2027
DevCo Development
Site Selection, Partners and Supply Chain Qualification

JAN 1, 2028
U.S. Cathode Requirement
FY2026 NDAA Non-FEOC Requirement Begins

C$63M+ **In Non-Dilutive Capital Secured Since the Start of 2024**

Grants, loans, sale-leaseback arrangements, and land sale proceeds. U.S. DoD: US$12.9M; Québec: C$18M; NRCan: C$9.3M; NGen: C$2.8M.

4-Year Milestones

Proactive. Funded. Focused.

1996 — Invention

1997-2001 — Carbon Coating IP

2002 — 1st License Phostech

2005 — 1st 600 ton @ Phostech

2012 - 2022 — 2400 tpa @ Candiac

2012 - 2024 — LFP Grows in China

LFP Early History



June Sept 2021 — Launch LFP Strategy

May 2022 — C$10.25M Acquire Candiac — 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

Dec 2024 — C$18M Québec

Mar 2025 — C$5M Land Sale; C$15.7M Sale / Lease Back

Oct 2025 — C$5M NRCan

Mar 2026 — C$3M NRCan

Apr 2026 — C$4.3M NRCan

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Capital-Light Path to Revenue

Development Companies (DevCos)

Project Contributors (Joint Venture)

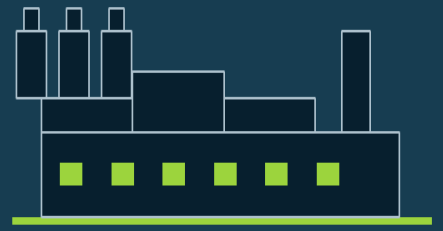
Nano One (Equity Stake)
Technology, Engineering and Services

Partners (Equity Stake)
Construction Capital and Offtake

Project Finance
Government and Private Investment

DevCo

CANADA | UNITED STATES | EUROPE



Nano One & Partner
Currently Pursuing

Our Revenue

- Upfront License Fee
- Development and Pre-FID Fees
- Operator Training
- Recurring Production Royalties
- Shared Economics to Nano One
  (Based on Equity Stake)

CANADA DEVCO PROJECT UPDATE

Site Evaluation Underway
For Proposed LFP Plant Serving ESS and EV Markets

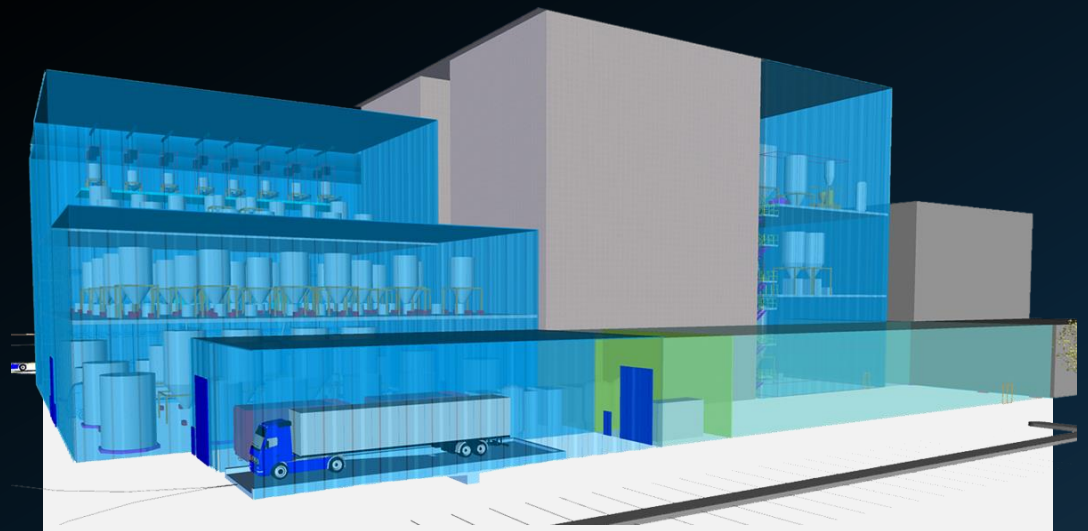
Proposed Plant Capacity
25 KTPA

Potential Site Expansion
100 KTPA

Design One. Build Many.

Licensing Revenue

DESIGN ONE



One-Pot™ LFP CAM Facility

Class 3 Cost Estimate | **Modular 25 KTPA Plant**

- ✓ ~30% Lower CAPEX and OPEX
- ✓ ~80% Less Water and Energy
- ✓ Zero Sulphate Waste Streams
- ✓ Pre-Qualified Equipment Vendors
- ✓ Pre-Qualified Feedstock

LICENSE REVENUE

~12 Months
Faster to Operations

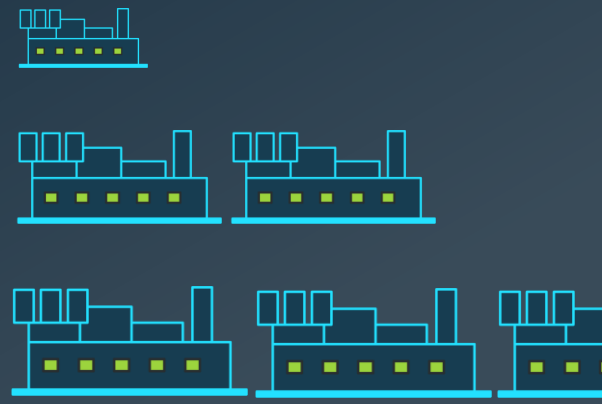
- Process Flow Diagrams
- IP Rights
- Process Design Basis & Criteria
- Operator Training
- Equipment Technical Requirements
- Block Flow Diagram

License-Led Growth
Recurring royalties + services.
Less capital intensity than plant ownership.

BUILD MANY

25 KTPA
Licensed Plant

Repeat Regionally
One design supports multiple licensed plants.



SMM—Japan's largest LFP CAM producer—has confirmed Nano One as a key technology partner.

One-Pot™ Licensing

Rapid Global Scaling & License Model

- Modular, scalable, and globally deployable.
- Eliminates waste and is easier to site and permit.
- Leverages existing pilot and demonstration facilities with less capital at risk.

worley
DELIVERING SUSTAINABLE CHANGE

Proven Technology Track Record (Worley Platforms)
Chemetics: 60+ Years | ~40% Global Share in Sulfuric Acid Technology
Comprimo: 100+ Years | ~60% Share in Sour Gas Treatment
Trusted by Global Operators (e.g., Exxon, Aramco)

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

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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.*

500+ Years Cathode Experience

Executive, Investor and Business Leaders



Alex Holmes
CEO



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



Jason Zandberg
Director,
Capital Markets



Aleem Ladak
Director, Corporate
Development

Board of Directors



Anthony Tse
Interim CEO &
Chair



Alex Holmes
CEO



Lisa Skakun
Director



Carla Matheson
Director



Dr. Joseph Guy
Director

Advisors



Dan Blondal



Robert Morris



Dr. Yuan Gao



Joe Lowry



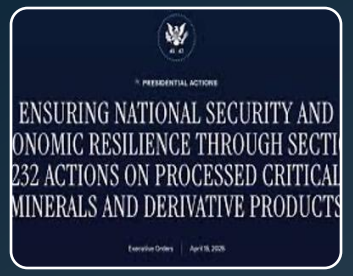
Hon. Frank Fannon



Donghui Han

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 Granted, 47+ Pending

- **High-margin potential 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 the demo facility bring in non-dilutive working capital while licensing revenues ramp up.

Licensing Alliance with Worley

- Co-develop, market and license modular LFP plants with Worley *(AU$8 billion,* ***world's largest battery materials engineering firm****).*
- Leverage a 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 the **$40B+ LFP market opportunity**[1,2], 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 the 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[3], 80% less energy[4], zero waste[4], modular and easier to permit & no ties to China supply or tech.
- Tech and licensing **support supply chain, energy and national security interests** in a wide range of jurisdictions.

Government Support

- US DoD (US$12.9M)[5], Québec (C$18M)[6], NGen (C$2.8M)[7], NRCan (C$9.3M)[8,9] for commercial capacity expansion of the Candiac demo facility.

[1] BloombergNEF. (2024). Lithium-Ion Batteries: State of the Industry 2024. Bloomberg New Energy Finance. LFP demand is converted to tonnes using 2.0 kg of LFP per kWh, excluding cell manufacturing scrap losses.
[2] Shanghai Metal Market. (2026). Pricing for 2.55 g/cm³ LFP. metal.com. Based on the 90-day average through October 27, 2026. Nano One's estimated U.S. landed cost of US$10.30/kg assumes lithium carbonate at US$20/kg and includes assumed tariffs and freight. Multiplying 4.2 billion kg by US$10.30/kg yields approximately US$43.3 billion, using landed cost as a proxy for selling price. This estimate is rounded to approximately US$40 billion to reflect uncertainty in demand, pricing and landed-cost assumptions.
[3] 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/
[4] 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/
[5] Nano One Materials Corp., "Nano One Awarded US$12.9M by US Department of Defense to Support the Expansion of North American LFP Production at Candiac Facility," September 26, 2024.
[6] Nano One Materials Corp., "Nano One Awarded $18 Million from the Government of Québec to Support Low Cost, High Efficiency and Cleaner LFP Cathode Production at its Candiac Facility," December 9, 2024.
[7] Nano One Materials Corp., "NGen Awards Nano One and Worley $2.8 Million," August 13, 2024.
[8] Nano One Materials Corp., "Nano One Awarded C$5 Million from the Government of Canada to Support Capacity Expansion at its Candiac Facility and Advance One-Pot LFP Commercialization," October 29, 2025.
[9] Nano One Materials Corp., "NRCan Awards Nano One $3M To Support LFP Cathode Material Supply Chain Initiative," March 3, 2026.