NEO Battery Materials Announces Second Licensing Agreement with YUIF Regarding Silicon Nanocoating Technology

22.07.2021 | Newsfile

Vancouver, July 22, 2021 - NEO Battery Materials Ltd. (TSXV: NBM) (OTC: NBMFF) ("NEO" or the "Company") is pleased to announce it has entered into a second licensing agreement (the "Agreement") with Yonsei University-Industry Foundation ("YUIF") in South Korea. NEO will be granted an exclusive worldwide license for the patent regarding silicon anode nanocoating technology for lithium-ion batteries.

	Name of Invention	Patent No. / Registration No.
1	Silicon composite for lithium secondary battery and manufacturing method thereof	KR 10-2021-0092783

The Agreement is with regards to a modified carbon nanotube (CNT) coating material that is directly integrable and suitable with NEO's current silicon (Si) nanocoating technology and process. This modified CNT coating technology presents substantial improvements in long-term stability and output characteristics compared to conventional CNT/silicon mixture anodes. The patent in the Agreement is currently pending in South Korea, and NEO will file the same invention through the Patent Cooperation Treaty (PCT) for international IP protection.

While the Company is expediting the process of commercializing the main elastomer nanocoating technology, NEO is also planning to utilize this modified CNT coating technology as another product pipeline for its nanocoating material on silicon anodes and exploring the opportunity to scale this additional material for production.

Spencer Huh, President and CEO of NEO, commented, "We are excited to have licensed another key technology from YUIF to strengthen NEO's product portfolio. Striking this licensing agreement has been successful due to the consistent progress of our collaborative development with Yonsei University. We are expecting to strengthen our IP portfolio by adding more patents going forward."

"When formulating Si anodes, NEO has great confidence in realizing greater cost reductions through utilizing both solution-based coating technology and metallurgical-grade Si microparticles. Further detailed technical updates on NEO's CNT coating technology will be provided continually," said Dr. J. H. Park, Director and Chief Scientific Advisor of NEO.

CNTs have been used as a conducting agent for existing cathode materials. Due to its superior conductivity compared to existing conductive additives, CNTs have been implemented into high-performance secondary (rechargeable) batteries, and recently, the materials have been applied to silicon anodes such as those in the Porsche Taycan. According to ResearchAndMarkets, the global CNT market is expected to grow to $1.7B USD by 2026 with a CAGR of 14.4% from 2021. The expansion of this market will be mainly driven by the growth of the energy and storage industry due to the rising demand for renewable energy sources and clean technology initiatives.

About Dr. Jong Hyeok Park

Dr. Jong Hyeok Park is the Chief Scientific Advisor and Director of NEO Battery Materials Ltd. He has served as a Senior Researcher for LG Chem and is the co-developer of LG Chem's core innovative technology of the Safety-Reinforced Separator (SRS). Dr. Park owns a total of 92 patents related to battery technology and energy innovations. Recently, he has solely received the prestigious S-OIL 2020 Next-Generation Scientist Award in the Energy Field and was selected as one of the Top 100 Leading Scientists for Renewable Energy Technology by the Korean Academy of Science and Technology. Dr. Park is currently a Professor of Chemical and Biomolecular Engineering at Yonsei University in Seoul.

About Yonsei University-Industry Foundation

The University-Industry Foundation of Yonsei University (YUIF) was founded in 1991 as the Yonsei University Office of Research Affairs to accelerate the initiative to become the leading global research-focused university. Since then, YUIF has achieved noticeable synergies and accomplishments with domestic and international companies through licensing their diverse portfolio of patents and intellectual properties.

About NEO Battery Materials Ltd.

NEO Battery Materials Ltd. is a Vancouver-based resource company focused on battery metals and materials. The Company has staked new mining claims in Golden, BC, along a strike with a quartzite bed, targeting silica in the quartzites for a total of 467 hectares. NEO is also focusing on developing silicon anodes, which provide improvements in capacity and efficiency over lithium-ion batteries using graphite in their anode materials. The Company intends to become an integrated silicon producer and anode materials supplier to the electric vehicle industry. For more information, please visit the Company's website at: https://www.neobatterymaterials.com/.

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Die URL für diesen Artikel lautet:
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