

Li-Metal Corp. to Increase Lithium Metal Anode Production Capacity at New US Facility

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Capacity Expansion to Advance Development of Anode Production Technology for Next-Generation Batteries

TORONTO, Nov. 22, 2021 - [Li-Metal Corp.](#) (CSE:LIM)(FSE:5ZO), a leading developer of lithium metal anode and lithium metal technologies critical for next-generation batteries, announced today that key long lead anode production equipment to be used at Li-Metal's roll-to-roll anode facility in Rochester, New York has shipped. This equipment plays an important part in expanding the Company's anode production capabilities and is expected to be operational in January 2022.

"This is a significant milestone for Li-Metal as we execute on our strategy; the equipment shipping today will increase our production capacity more than tenfold and allow us to supply our first-generation products to US-based battery developers working to commercialize next-generation batteries" said Li-Metal's co-founder and CEO, Maciej Jastrzebski. "Having this capacity located in the US is a huge advantage because it will allow us to get anodes into developers' hands faster. Now we'll be able to respond to requests in days not months, which makes us more agile and drastically shortens the development cycle for us and for them."

The Company's roll-to-roll anode demonstration facility will be instrumental in executing on Li-Metal's commercialization strategy, as it will supply samples to next-generation battery makers in quantities needed for product qualification - a key step before next-generation batteries can be used in electric vehicles. The demonstration facility incorporates flexible functionality that will allow it to be used for industrialization of second- and third-generation products currently under development by Li-Metal's team of engineers.

"Beyond perfecting our lithium-on-copper anode products, the demonstration plant will give us the opportunity to trial roll-to-roll production of our more advanced anode materials - including those which aim to reduce cost and improve electrochemical performance," said Dean Frankel, Li-Metal's Chief Commercial Officer.

As electrification continues to gain momentum, the adoption of next-generation batteries will accelerate as electric vehicle (EV) manufacturers seek high-performance batteries to power more cost-effective, longer range and safer EVs. The need for high-quality anodes will surge as demand for lithium-ion batteries is expected to exceed 2.6 TWh per year, according to BloombergNEF and total annual electric vehicle production is expected to exceed 30 million vehicles per year. Additionally, major global EV manufacturers including BMW, GM and Volkswagen are expected to advance next-generation batteries to product qualification for future electric vehicles in the coming years - sufficient lithium metal anode production will be critical to clearing this hurdle. To meet rapidly growing demand and the need for superior lithium anode material, Li-Metal expects to reach commercial scale by 2025.

On behalf of the Board

"Maciej Jastrzebski"

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About Li-Metal Corp.

Li-Metal is a Canadian-based company developing lithium metal anodes and lithium metal production technologies for use in next generation batteries. Our production methods are significantly more sustainable than existing products and offer lighter, more energy dense and safer batteries that are critical to tomorrow's electric vehicles. For more information visit, www.li-metal.com.

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