

Li-Metal Corp. Advanced Anode Development Facility Becomes Operational

25.11.2021 | [ACCESS Newswire](#)

Markham-Based Lithium Anode Materials Lab to Increase Development Capability for North American Next-Generation Battery Makers

TORONTO, Nov. 25, 2021 - [Li-Metal Corp.](#) (CSE:LIM)(FSE:5ZO) ("Li-Metal" or the "Company"), a leading developer of lithium metal anode and lithium metal technologies critical for next-generation batteries, announced today that its advanced anode material development facility (the "Facility") in Markham, Ontario has reached initial operation capability.

The Facility houses small-scale deposition equipment that can rapidly produce anode materials for evaluation and testing, which is a key piece of the strategy to develop Li-Metal's highly scalable, cost-effective, sustainable lithium anode technology. These advanced anode materials will be produced at the Facility for evaluation and optimization, followed by initial industrialization at the roll-to-roll anode facility in Rochester, New York.

"Our advanced anode material development facility will greatly enhance our ability to develop our second- and third-generation products and to customize them for each of our customers' specific and unique needs," said Li-Metal's co-founder and CEO, Maciej Jastrzebski. "This facility increases our capacity to deliver on our product roadmap and to grow our product and IP portfolio."

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

On behalf of the Board

"Maciej Jastrzebski"
Maciej Jastrzebski, CEO and Director

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.

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the Company. Any such forward-looking statements may be identified by words such as "expects", "anticipates", "believes", "projects", "plans" and similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements. Statements about, among other things, the Company's strategic plans are forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the development of the business of the Company will be completed as described above. The Company assumes no responsibility to update or revise forward-looking information to reflect

new events or circumstances unless required by applicable law.

Investor Contact

For more information on Li-Metal or to be added to the Company's email distribution list, please contact:

Salisha Ilyas
ir@li-metal.com
647-795-1653

Media Contact
Harry Nicholas
Li-MetalPR@icrinc.com

SOURCE: Li-Metal Corp.

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Die URL für diesen Artikel lautet:

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