

NEO Battery Materials Appoints Kenneth Hoffman, Distinguished Battery Industry Leader and Former McKinsey's Global Head of Battery Materials, as New Director

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TORONTO, April 25, 2025 - [NEO Battery Materials Ltd.](#) ("NEO" or the "Company") (TSXV: NBM) (OTC: NBMFF), a low-cost silicon anode materials developer that enables longer-running, rapid-charging lithium-ion batteries, as part of the Battery Board Transition Initiative, is highly pleased to announce the appointment of Mr. Kenneth Hoffman, CFA, CIM, to its Board of Directors, effective immediately.

Mr. Hoffman is an internationally distinguished expert in battery materials with over 30 years of experience in investment management, energy, and metals and mining. Previously, Mr. Hoffman was the Global Head of Battery Materials at McKinsey & Company, where he advised on strategic planning, supply chain integration, and capital raising for clients across the global battery value chain. He has conducted more than 100 due diligences involving battery technologies and critical mineral assets and developed AI-enabled evaluation frameworks for leading industry stakeholders.

Prior to McKinsey, Mr. Hoffman served as the Global Head of Bloomberg Metals & Mining Research at Bloomberg and has held senior investment positions as a Portfolio Manager and Global Director of Research for prominent, large-AUM funds, including Millennium Partners and MarCap Investors.

As a member of NEO's Board of Directors, Mr. Hoffman will provide strategic support for industry partnerships, battery market expansion, and corporate development, reinforcing the Company's position as a leading battery materials innovator. Moreover, his extensive global network and expert understanding of the global battery and investment landscape will be instrumental in advancing NEO's commercialization of its silicon anode technology.

In addition to his corporate roles, Mr. Hoffman is frequently invited as a keynote speaker at international forums and conferences, including PDAC, Saudi Arabia's Future Minerals Forum, Fastmarkets events, and London Metal Exchange conferences. He also serves as a Director of North America's largest battery industry event, The Battery Show, and is a special advisor to Pure Lithium, a Boston-based lithium metal battery technology company.

Mr. Kenneth Hoffman commented, "*The world is looking for faster charging, less expensive, and higher density batteries. Being able to produce lower cost silicon anodes that enable faster charging and longer cycle life will be a key improvement in battery technology. I look forward to working with NEO as they look to solve these problems facing current silicon anodes.*"

Mr. Spencer Huh, President and Chief Executive Officer of NEO, stated, "*We are greatly excited to invite Ken onto NEO's Board. Ken brings exceptional industry insight and strategic capabilities to the Company. His expertise in battery technology, supply chain development, and investment strategy will prove invaluable as we accelerate the commercialization of our silicon anode technology.*"

As a part of director compensation, the Company has granted incentive stock options (the "Options") to Mr. Hoffman to acquire an aggregate of 300,000 common shares in accordance with the Company's 10% rolling stock option plan. Subject to the terms of the stock option agreement, all Options were granted at an exercise price of \$0.60 with an expiry date of April 25, 2025, in which 150,000 Options will vest immediately and the remainder in four (4) months from the date of grant.

2025 Annual General and Special Meeting of Shareholders

The annual general and special meeting (the "Meeting") of shareholders of the Company will be held on June 4, 2025 at 11:00 ET. Proxy materials, including the management information circular and the form of proxy, can be found on the Company's website at <https://neobatterymaterials.com/annual-general-meeting/> or on SEDAR+ at www.sedarplus.ca. All proxies must be received by June 2, 2025 at 11:00 ET. Only shareholders of record at the close of business on the record date of April 15, 2025, will be entitled to receive notice of and vote at the Meeting.

About NEO Battery Materials Ltd.

NEO Battery Materials is a Canadian battery materials technology company focused on developing silicon anode materials for lithium-ion batteries in electric vehicles, electronics, and energy storage systems. With a patent-protected, low-cost manufacturing process, NEO Battery enables longer-running and ultra-fast charging batteries compared to existing state-of-the-art technologies. The Company aims to be a globally-leading producer of silicon anode materials for the electric vehicle and energy storage industries. For more information, please visit the Company's website at: <https://www.neobatterymaterials.com/>.

On Behalf of the Board of Directors
Spencer Huh
Director, President, and CEO

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This news release includes certain forward-looking statements as well as management's objectives, strategies, beliefs and intentions. All information contained herein that is not clearly historical in nature may constitute forward-looking information. Generally, such forward-looking information can be identified notably by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: volatile stock prices; the general global markets and economic conditions; the possibility of write-downs and impairments; the risk associated with the research and development of advanced and battery-related technologies; the risk associated with the effectiveness and feasibility of technologies that have not yet been tested or proven on commercial scale; manufacturing process scale-up risks, including maintaining consistent material quality, production yields, and process reproducibility at a commercial scale; compatibility issues with existing battery chemistries and unforeseen the risks associated with entering into and maintaining collaborations, joint ventures, or partnerships with battery cell manufacturers, original equipment manufacturers, and various companies in the global battery supply chain; the risks associated with the construction, completion, and financing of commercial facilities including the Windsor and South Korean facilities; the risks associated with supply chain disruptions or cost fluctuations in raw materials, processing chemicals, and additive prices, impacting production costs and commercial viability; the risks associated with uninsurable risks arising during the course of research, development and production; competition faced by the Company in securing experienced personnel and financing; access to adequate infrastructure and resources to support battery materials research and development activities; the risks associated with changes in the technology regulatory regime governing the Company; the risks associated with the timely execution of the Company's strategies and business plans; the risks associated with the lithium-ion battery industry's demand and adoption of the Company's silicon anode technology; market adoption and integration challenges, including the difficulty of incorporating silicon anodes within battery manufacturers and OEMs systems; the risks associated with the various environmental and political regulations the Company is subject to; risks related to regulatory and permitting delays; the reliance on key personnel; liquidity risks; the risk of litigation; risk management; and other risk factors as identified in the Company's recent Financial Statements and MD&A and in recent securities filings for the Company which are available on www.sedarplus.ca. Forward-looking information is based on assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued R&D and commercialization activities, no material adverse change in precursor prices, development and commercialization plans to proceed in accordance with plans and such plans to achieve their stated expected outcomes, receipt of required regulatory approvals, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the

forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Such forward-looking information has been provided for the purpose of assisting investors in understanding the Company's business, operations, research and development, and commercialization plans and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is made as of the date of this presentation, and the Company does not undertake to update such forward-looking information except in accordance with applicable securities laws.

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