

Neo Magnequench Facility Named as "Top 100" Manufacturer in Tianjin, China

TORONTO, Canada – October 16, 2019: Neo Performance Materials Inc. ("Neo", the "Company") [TSX: NEO] is pleased to announce that its Neo Magnequench facility in Tianjin, China has been named as a "Top 100" manufacturing enterprise in Tianjin by the Tianjin Enterprise Association.

Tianjin is a major manufacturing and industrial hub in China, with a population of more than 15 million. With 450 employees, Neo Magnequench's Tianjin plant produces some of the world's most advanced neodymium-iron-boron ("NdFeB") magnetic materials, both in powder form and as compression molded magnets. The facility has produced NdFeB magnetic materials since 1998 and serves customers around the world.

According to the Tianjin Enterprise Association, Neo's Tianjin facility was chosen as a Top 100 manufacturer because of the plant's sustained net profitability, cutting-edge research and development programs, and continuous improvements made to operational efficiency and employee development.

"We are honored to receive this important recognition from the Tianjin Enterprise Association for Neo Magnequench's Tianjin facility," said Kevin Morris, Chief Operating Officer of Neo. "This recognition speaks to the outstanding commitment of our employees in Tianjin to excellence in all that they do, and to their commitment to meeting the needs of our customers around the world."



Neo Magnequench's Manufacturing Facility in Tianjin, China, which was just recognized as a "Top 100 Manufacturer" in Tianjin.

Greg Kroll, Executive Vice President of Neo Magnequench, added: "I am very proud of what the Tianjin team has accomplished, and this recognition is well deserved. They have all worked very hard since manufacturing was established more than 20 years ago to continually improve our production operations, product quality, technical development, customer service, and worker safety and employee development programs. They also have done an outstanding job of staying in the forefront of environmental and safety standards and compliance, a measure of excellence that is important to our customers, our workforce, and to our investors and stakeholders around the world."

The advanced industrial materials manufactured by Neo Magnequench in Tianjin are critical to supporting the rapid growth of high-efficiency micro-motors and sensors used in automobiles, home appliances, industrial automation, and other applications. NdFeB magnetic materials deliver more power and greater efficiency to these applications, which in turn can reduce operational costs, energy and fuel consumption, and harmful air emissions.

Source: Neo Performance Materials. \$NEO @NeoMaterials #magnequench #neomaterials #NdFeB #magnets #neodymium #praseodymium #Tianjin

About Neo Performance Materials

Neo Performance Materials is a global leader in the innovation and manufacturing of rare earth- and rare metal-based functional materials, which are essential inputs to high technology, high growth, future-facing industries. The business of the Company is organized along three segments: Magnequench, Chemicals & Oxides and Rare Metals. The Company is headquartered in Toronto, Ontario, Canada; with corporate offices in Greenwood Village, Colorado, US; and Beijing, China. The Company operates globally with sales and production across 10 countries, being Japan, China, Thailand, Estonia, Singapore, Germany, United Kingdom, Canada, United States, and South Korea. For more information, please visit www.neomaterials.com.

Cautionary Statements Regarding Forward Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws in Canada. Forward-looking information may relate to future events or future performance of Neo. All statements in this release, other than statements of historical facts, with respect to Neo's objectives and goals, as well as statements with respect to its beliefs, plans, objectives, expectations, anticipations, estimates, and intentions, are forward-looking information. Specific forward-looking statements in this discussion include, but are not limited to expectations about Neo's ability to serve existing and future customers and to continue to meet various government environmental, safety and other standards. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates" or "believes", or variations of, or the negatives of, such words and phrases, or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. This information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. Neo believes the expectations reflected in such forward-looking information are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking information included in this discussion and analysis should not be unduly relied upon. For more information on Neo, investors should review Neo's continuous disclosure filings that are available under Neo's profile at www.sedar.com.

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