

FORM 51-102F3

Material Change Report

Name and Address of Company

Nano One Materials Corp. (the "Company")

488- 625 Howe Street Vancouver, B.C.

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Date of Material Change

November 16, 2017

News Release

News release dated November 16, 2017 disseminated in via Newsfile Corp.

A copy of the Press Release is attached as Schedule "A".

Summary of Material Change

The company announced that Nano One has successfully piloted nickel rich cathode materials for high density energy storage applications such as next generation lithium ion batteries for electric vehicles.

Full Description of Material Change

5.1 Full Description of Material Change

For a full description of the material change, see Schedule "A".

5.2 Disclosure for Restructuring Transactions

Not Applicable.

Reliance on subsection 7.1(2) or (3) of National Instrument 51 102

Not Applicable.

Omitted Information

Not Applicable

Executive Officer

Dan Blondal, CEO

Telephone: 604.669.2701

Date of Report

DATED at Vancouver, BC, this 16h day of November 2017.

NEWS RELEASE

Nano One Provides Update on the Piloting of Nickel Rich Cathode Materials

TSX-V Symbol: NNO

Frankfurt Symbol: LBMB OTC Symbol: NNOMF

Vancouver, B.C. — November 16, 2017: Dan Blondal, CEO of Nano One Materials, today announced that Nano One has successfully piloted nickel rich cathode materials for high density energy storage applications such as next generation lithium ion batteries for electric vehicles.

“These pilot tests were conducted at approximately 100 times normal lab scale,” explained Mr. Blondal, “and the results provide added confidence that these nickel rich materials can be manufactured at commercial scale. Electrochemical testing of battery cells made with these pilot materials is showing initial capacity measurements in excess of that achieved in the laboratory.”

“We’ve shown now that our process, when scaled, can make nickel rich cathode materials using lithium carbonate in place of more costly lithium hydroxide. We are currently preparing preliminary engineering packages for commercial scale production facilities and quantities of high energy cathode materials for third party evaluation. With these results, our pilot program is achieving development milestones ahead of schedule.”

“Additionally, we have material test agreements in place with potential partners and cathode evaluations will be proceeding with various industrial interests in Europe, the Americas and Asia.”

Increased energy density at a lower cost are key drivers for electric vehicle batteries and to achieve this the automotive sector is trending towards higher ratios of nickel and lower ratios of cobalt in cathode materials.

In summary, Nano One has now successfully piloted NCM111 and NCM622 with nickel content at 33% and 60%, respectively. NCM refers to ratios of nickel, cobalt and manganese. Nano One is also developing other important cathode materials at the laboratory scale in preparation for piloting that include NCM811, NCA (nickel rich cobalt aluminate), LMNO (high voltage cobalt free spinel), LFP (lithium iron phosphate), LMO (lithium manganese oxide), and NCM325 (lithium manganese rich).

Nano One Materials Corp.

Dan Blondal, CEO

For information with respect to Nano One or the contents of this news release, please contact John Lando (President) at (604) 669-2701 or visit the website at www.nanoone.ca.

About Nano One:

Nano One Materials Corp (“Nano One” or “the Company”) is developing patented technology for the low-cost production of high performance battery materials used in electric vehicles, energy storage, consumer electronics and next generation batteries. The processing technology addresses fundamental supply chain constraints by enabling wider raw materials specifications for use in lithium ion batteries. The process can be configured for a range of different nanostructured materials and has the flexibility to shift with emerging and future battery market trends and a diverse range of other growth opportunities. The novel three-stage process uses equipment common to industry and Nano One has built a pilot plant to demonstrate high volume production and to optimize its technology across a range of materials. This pilot plant program is being funded with the assistance and support of the Government of Canada through Sustainable Development Technology Canada (SDTC) and the

Automotive Supplier Innovation Program (ASIP) a program of Innovation, Science and Economic Development Canada (ISED). Nano One also receives financial support from the National Research Council of Canada Industrial Research Assistance Program (NRC-IRAP). Nano One's mission is to establish its patented technology as a leading platform for the global production of a new generation of nanostructured composite materials. For more information, please visit www.nanoone.ca

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the actual receipt of the grant monies, the execution of the Company's plans which are contingent on the receipt of such monies and the commercialization of the Company's technology and patents. Generally, forward-looking information can be identified by the use of forward-looking terminology such as 'believe', 'expect', 'anticipate', 'plan', 'intend', 'continue', 'estimate', 'may', 'will', 'should', 'ongoing', or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are 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 statements or forward-looking information. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or 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 statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that is incorporated by reference herein, except as required by applicable securities laws.

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