

*No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.*

*This prospectus supplement (the “**prospectus supplement**”) together with the accompanying short form base shelf prospectus dated April 26, 2024 (the “**base shelf prospectus**” and, as supplemented by this prospectus supplement, the “**prospectus**”) to which it relates, as amended or supplemented, and each document incorporated or deemed to be incorporated by reference herein and therein, constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities.*

*These securities have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws, and may not be offered or sold in the United States (as defined in Regulation S under the U.S. Securities Act) or to, or for the account or benefit of, U.S. Persons (as defined in Regulation S under the U.S. Securities Act) States, unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. This Prospectus Supplement does not constitute an offer to sell or a solicitation of an offer to buy any of these securities within the United States of America. See “Plan of Distribution”.*

*Information has been incorporated by reference in this prospectus supplement and the base shelf prospectus from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request, without charge, from the Corporate Secretary of Nano One Materials Corp. at 8575 Government St #101B, Burnaby, BC V3N 4V1, telephone (604) 420-2041, and are also available electronically at [www.sedarplus.ca](http://www.sedarplus.ca).*

**PROSPECTUS SUPPLEMENT**  
**To the short form base shelf prospectus dated April 26, 2024**

**New Issue**

**December 8, 2025**



**NANO ONE MATERIALS CORP.**

**\$6,510,000**  
**\$1.40 per Unit**  
**4,650,000 Units**

This prospectus supplement of Nano One Materials Corp. (“**Nano One**” or the “**Company**”), together with the accompanying base shelf prospectus, qualifies the distribution of 4,650,000 units (the “**Units**”) of the Company at a price of \$1.40 per Unit (the “**Offering Price**”) for aggregate gross proceeds of \$6,510,000 (the “**Offering**”). Each Unit consists of one common share in the capital of the Company (each, a “**Unit Share**”) and one half of one common share purchase warrant of the Company (each whole warrant, a “**Warrant**”). Each Warrant will entitle the holder

thereof to acquire, subject to adjustment in certain circumstances, one common share in the capital of the Company (each, a “**Warrant Share**”) at an exercise price of \$1.75 per Warrant Share for a period of 24 months following the Closing Date (as defined herein). The Warrants and the Additional Warrants (as defined herein) will be governed by a warrant indenture to be dated as of the Closing Date (as defined herein) (the “**Warrant Indenture**”) between the Company and Computershare Trust Company of Canada, as warrant agent thereunder. This Prospectus Supplement also qualifies the distribution of the Unit Shares, the Warrants and the Warrant Shares. See “*Plan of Distribution*” and “*Description of Securities Being Distributed*”.

The Units will be issued and sold pursuant to the terms of an underwriting agreement (the “**Underwriting Agreement**”) dated December 8, 2025 between the Company and Canaccord Genuity Corp. (the “**Lead Underwriter**”) and Roth Canada, Inc. and Cormark Securities Inc. (collectively with the Lead Underwriter, the “**Underwriters**”). The terms of the Offering, including the Offering Price, were established in the context of the market and through arm’s length negotiations between the Company and the Underwriters, and may bear no relationship to the price that will prevail in the public marketplace.

**Each of Underwriters and their respective affiliates, have provided from time to time, and may provide in the future investment and financial advisory services to the Company and its affiliates in the ordinary course of business for which they have received and may continue to receive customary fees and commissions. As a result of the foregoing relationships, as described in further detail herein, the Company may be considered a “connected issuer” of the Underwriters within the meaning of National Instrument 33-105 – *Underwriting Conflicts* for the purposes of applicable Canadian securities legislation. See “*Plan of Distribution*”.**

The common shares in the capital of the Company (the “**Common Shares**”) are listed and posted for trading on the Toronto Stock Exchange (the “**TSX**”) under the symbol NANO, the OTCQB (the “**OTCQB**”) under the symbol NNOMF, and on the Börse Frankfurt (Frankfurt Stock Exchange) (the “**Frankfurt Exchange**”) under the symbol LBMB. On December 2, 2025, the last trading day before the announcement of the Offering, the closing price of the Common Shares on the TSX was \$1.49, on the OTCQB was US\$1.06 and on the Frankfurt Exchange was €0.88. On December 3, 2025, the last trading day before the announcement of the terms of the Offering, the closing price of the Common Shares on the TSX was \$1.64, on the OTCQB was US\$1.18 and on the Frankfurt Exchange was €0.94. On December 5, 2025, the last trading day before the date of this prospectus supplement, the closing price of the Common Shares on the TSX was \$1.27, on the OTCQB was US\$0.91 and on the Frankfurt Exchange was €0.75. The TSX has conditionally approved the listing of: (a) the Unit Shares included in the Units; (b) the Additional Shares (as defined herein) included in the Additional Units (as defined herein); (c) the Warrant Shares and the Additional Warrant Shares (as defined herein) issuable upon exercise of the Warrants and the Additional Warrants by the holders thereof, respectively; and (d) the Compensation Warrant Shares (as defined herein) issuable upon exercise of the Compensation Warrants (as defined herein) by the holders thereof. Listing will be subject to the Company fulfilling all requirements of the TSX. The completion of the Offering will be subject to the Company meeting the requirements of the TSX. The Warrants and Compensation Warrants will not be listed on the TSX, the OTCQB or the Frankfurt Exchange. See “*Risk Factors*”.

	<u>Price to the Public</u>	<u>Underwriters' Commission<sup>(1)</sup></u>	<u>Net Proceeds to the Company<sup>(2)</sup></u>
Per Unit.....	\$1.40	\$0.08	\$1.32
Total <sup>(3)</sup> .....	\$6,510,000	\$390,600	\$6,119,400

**Notes:**

- (1) The Company will pay to the Underwriters a cash commission equal to 6.0% of the gross proceeds of the Offering, including the proceeds from the exercise of the Over-Allotment Option (as defined herein), if any, (the “**Underwriters’ Commission**”), subject to a reduced fee of 3.0% for Units sold to purchasers identified by the Company as President’s list purchasers (“**President’s List Purchasers**”). The above table assumes no Units are purchased by President’s List Purchasers. In addition to the Underwriters’ Commission, the Underwriters will receive compensation warrants (the “**Compensation Warrants**”) to purchase that number of Common Shares which is equal to 6.0% of the aggregate number of Units sold under the Offering (including any Additional Units (as defined herein) sold pursuant to the exercise of the Over-Allotment Option (as defined herein)), subject to a reduced number of Compensation Warrants equal to 3.0% of the Units sold under the Offering to President’s List Purchasers. Each Compensation Warrant will be exercisable to purchase one Common Share (a “**Compensation Warrant Share**”) at an exercise price equal to the Offering Price per Compensation Warrant Share, for the same exercise period as the Warrants. This Prospectus Supplement also qualifies the distribution of the Compensation Warrants and the Compensation Warrant Shares. See “*Plan of Distribution*”.
- (2) After deducting the Underwriters’ Commission, but before deducting expenses of this Offering, estimated to be approximately \$300,000 which will be paid from the proceeds of sale of the Units.
- (3) The Company has granted the Underwriters an option (the “**Over-Allotment Option**”) exercisable in full or in part at any time up to 30 days following the Closing Date to cover over-allotments, if any, and for market stabilization purposes, to arrange for the sale of up to 697,500 additional Units (the “**Additional Units**”) at the Offering Price, and/or up to 697,500 additional Unit Shares (“**Additional Unit Shares**”) and/or up to 348,750 additional Warrants (“**Additional Warrants**”). Each Additional Warrant is exercisable into one Common Share (“**Additional Warrant Share**”) on the same terms as the Warrants. The Over-Allotment Option may be exercised by the Underwriters: (i) to acquire Additional Units at the Offering Price; or (ii) to acquire Additional Unit Shares at a price of \$1.3080 per Additional Unit Share; or (iii) to acquire Additional Warrants at a price of \$0.1840 per Additional Warrant; or (iv) to acquire any combination of Additional Units, Additional Unit Shares and Additional Warrants, so long as the aggregate number of Additional Unit Shares and Additional Warrants which may be issued under the Over-Allotment Option does not exceed 697,500 Additional Unit Shares and 348,750 Additional Warrants, respectively. If the Over-Allotment Option is exercised in full for Additional Units, the Price to the Public, the Underwriters’ Commission and the Net Proceeds to the Company (before deducting the estimated expenses of the Offering) will be \$7,486,500, \$449,190 and \$7,037,310, respectively. This Prospectus Supplement also qualifies (i) the grant of the Over-Allotment Option, and (ii) the distribution of the Additional Units, Additional Unit Shares and Additional Warrants issuable upon exercise of the Over-Allotment Option. A purchaser who acquires securities forming part of the Underwriters’ over-allocation position acquires those securities under this Prospectus, regardless of whether the over-allocation position is ultimately filled through the exercise of the Over-Allotment Option or secondary market purchases. See “*Plan of Distribution*”.

The following table sets forth the number of securities that may be issued pursuant to the Over-Allotment Option and the Compensation Warrants:

<u>Underwriters' Position</u>	<u>Maximum Number of Securities Available</u>	<u>Exercise Period</u>	<u>Exercise Price or Acquisition Price</u>
Over-Allotment Option	Up to 697,500 Additional Units	Up to 30 days from and including the Closing Date	\$1.40 per Additional Unit
	Up to 697,500 Additional Unit Shares		\$1.3080 per Additional Unit Share
	Up to 348,750 Additional Warrants		\$0.1840 per Additional Warrant
Compensation Warrants <sup>(1)(2)</sup>	Up to 279,000 Compensation Warrant Shares (up to 320,850 Compensation Warrant Shares if the Over-Allotment Option is exercised in full)	24 months from the Closing Date	\$1.40 per Compensation Warrant Share

**Notes:**

(1) Assumes no President's List Purchasers.

(2) This Prospectus Supplement also qualifies the distribution of the Compensation Warrants and Compensation Warrant Shares. See "*Plan of Distribution*".

Unless the context otherwise requires, all references to the "Offering" in this prospectus supplement shall include the Over-Allotment Option and all references to the "Units", "Unit Shares" and "Warrants" shall include Additional Units, Additional Unit Shares and Additional Warrants, respectively, issuable upon exercise of the Over-Allotment Option, as applicable.

Subscriptions for Units will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. The Units qualified for distribution under this prospectus supplement will be available for delivery in book-entry form through CDS Clearing and Depository Services Inc. ("CDS") or its nominee and will be deposited with CDS at the closing of the Offering which is expected to occur on or about December 10, 2025 or such other date as may be agreed between the Company and the Underwriters (the "**Closing Date**"). Purchasers of Units will receive only a customer confirmation from the registered dealer that is a CDS participant and from or through which the Units are purchased.

The Underwriters, as principals, conditionally offer these securities, subject to prior sale, if, as and when issued by the Company and accepted by the Underwriters in accordance with the conditions contained in the Underwriting Agreement referred to under "*Plan of Distribution*" and subject to approval of certain legal matters by Fasken Martineau DuMoulin LLP, on behalf of the Company, and by Blake, Cassels & Graydon LLP, on behalf of the Underwriters.

The Underwriters shall be permitted to appoint a soliciting dealer group of other registered dealers acceptable to the Company for the purpose of arranging for purchases of Units under the Offering.

Subject to applicable laws in connection with the Offering, the Underwriters may effect transactions intended to stabilize or maintain the market price for the Common Shares at a level above that which might otherwise prevail on the open market. **Such transactions, if commenced, may be discontinued at any time.** See “*Plan of Distribution*”.

The Underwriters propose to offer the Units initially at the Offering Price. Without affecting the firm obligation of the Underwriters to purchase the securities from the Company in accordance with the Underwriting Agreement after the Underwriters have made reasonable efforts to sell all of the securities offered by this prospectus supplement at the price specified herein, the Offering Price may be decreased, and further changed from time to time, to an amount not greater than the Offering Price, as applicable. Such decrease in the Offering Price will not affect the net proceeds of \$1.40 per Unit to be paid to the Company by the Underwriters. See “*Plan of Distribution*”.

There is currently no market through which the Warrants may be sold and purchasers may not be able to resell the Warrants purchased under this prospectus supplement. This may affect the pricing of the Warrants in the secondary market, the transparency and availability of trading prices, the liquidity of the securities, and the extent of issuer regulation. See “*Risk Factors*” in this prospectus supplement and the accompanying base shelf prospectus.

**NO CANADIAN SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THESE SECURITIES OR DETERMINED IF THIS PROSPECTUS SUPPLEMENT IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE.**

**An investment in the Units involves significant risks that should be carefully considered by prospective investors before purchasing Units. The risks outlined in this prospectus supplement, the base shelf prospectus, and in the documents incorporated by reference herein and therein, should be carefully reviewed and considered by prospective investors in connection with any investment in Units. See the “*Cautionary Note Regarding Forward-Looking Statements*” and “*Risk Factors*” sections of the base shelf prospectus and in this prospectus supplement.**

**Prospective investors should be aware that the acquisition, holding or disposition of the securities described herein may have tax consequences. Such consequences for investors may not be fully described herein. Prospective investors should read the tax discussion under the headings “*Certain Canadian Federal Income Tax Considerations*” in this prospectus supplement and consult their own tax advisors with respect to their own particular circumstances.**

The Company’s head office is located at 8575 Government St #101B, Burnaby, BC V3N 4V1 and its registered office is located at 550 Burrard Street Suite 2900, Vancouver BC V6C 0A3.

**Mr. Joseph Guy, a director of the Company, resides outside of Canada and has appointed Nano One Materials Corp., 101B - 8575 Government Street, Burnaby, British Columbia V3N 4V1 as his agent for service of process in Canada.**

**Mr. Anthony Tse, a director and Chair of the Company, resides outside of Canada and has appointed Nano One Materials Corp., 101B - 8575 Government Street, Burnaby, British Columbia V3N 4V1 as his agent for service of process in Canada.**

**Except as otherwise stated in this Prospectus Supplement, all dollar amounts in this prospectus, are stated in Canadian dollars. References to \$ are to Canadian currency.**

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## GENERAL MATTERS

This document is in two parts. The first part is this prospectus supplement, which describes the specific terms of the Offering and also adds to and updates certain information contained in the base shelf prospectus and the documents incorporated by reference herein and therein. The second part, the base shelf prospectus, gives more general information, some of which may not apply to the Offering. This prospectus supplement is deemed to be incorporated by reference into the base shelf prospectus solely for the purposes of the Offering constituted by this prospectus supplement.

**No person is authorized by the Company to provide any information or to make any representation other than as contained in this prospectus supplement or in the base shelf prospectus in connection with the issue and sale of the Units.** Purchasers should rely only on the information contained in or incorporated by reference into this prospectus supplement and the base shelf prospectus. If the description of the Offering or any other information varies between this prospectus supplement and the base shelf prospectus (including the documents incorporated by reference herein and therein on the date hereof), the investor should rely on the information in this prospectus supplement. Neither the Company nor the Underwriters have authorized any other person to provide purchasers with additional or different information. If anyone provides purchasers with different, additional or inconsistent information, such purchasers should not rely on it. The Company and the Underwriters take no responsibility for and can provide no assurance as to the reliability of, any other information that others may give readers of this prospectus supplement. Information contained on, or otherwise accessed through, the Company's website shall not be deemed to be a part of this prospectus supplement and the base shelf prospectus, including the documents incorporated by reference herein and therein, and such information is not incorporated by reference herein.

The Company and the Underwriters are not offering to sell the Units in any jurisdictions where the offer or sale of the Units is not permitted. The information contained in this prospectus supplement and the base shelf prospectus (including the documents incorporated by reference herein and therein) is accurate only as of the date of this prospectus supplement or base shelf prospectus or as of the date as otherwise set out herein (or as of the date of the document incorporated by reference herein or as of the date as otherwise set out in the document incorporated by reference herein, as applicable), regardless of the time of delivery of this prospectus supplement or any sale of the Units. The business, capital, financial condition, results of operations and prospects of the Company may have changed since those dates. The Company does not undertake to update the information contained or incorporated by reference herein, except as required by applicable Canadian securities laws.

This prospectus supplement shall not be used by anyone for any purpose other than in connection with the Offering.

The documents incorporated or deemed to be incorporated by reference herein or in the prospectus contain meaningful and material information relating to the Company and readers of this prospectus supplement should review all information contained in this prospectus supplement, the base shelf prospectus and the documents incorporated or deemed to be incorporated by reference herein and therein, as amended or supplemented.

References in this prospectus supplement to the “Company”, “we”, “us” or “our” refer to Nano One Materials Corp. and its subsidiaries, unless the context indicates otherwise.

### **NON-IFRS MEASURES**

The financial statements of the Company incorporated by reference in this prospectus supplement are prepared in accordance with IFRS Accounting Standards, as issued by the International Accounting Standards Board (“IFRS”). Additionally, the Company utilizes certain non-IFRS measures such as working capital (calculated as current assets less current liabilities), liquid working capital (represents working capital minus prepaid expenses and inventory), capital expenditures, net (includes equipment purchases, deposits, payments for intangible assets, and proceeds from disposals), and adjusted operating expenses (operating expenses less amortization, depreciation (inclusive of amounts within research and operational), and share-based payments expense is adjusted operating expenses). The Company believes that these measures, together with measures determined in accordance with IFRS, provide investors with an improved ability to evaluate the underlying performance of the Company. Non-IFRS measures do not have any standardized meaning prescribed under IFRS, and therefore they may not be comparable to similar measures employed by other companies. The data is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

### **MARKET AND INDUSTRY DATA**

Market and industry data that may be contained in this prospectus supplement and in the base shelf prospectus, as well as in the documents incorporated by reference herein and therein, was or will have been obtained from third party sources, such as government or other industry publications and reports, journals, studies and publications, websites and other publicly available information or based on estimates derived from same and management’s knowledge of, and experience in, the clean technology industry, markets and economies in which the Company operates. Government and industry publications and reports generally indicate that information has been obtained from sources believed to be reliable, but do not guarantee the accuracy and completeness of such information. The Company believes that the industry, market and economic data presented throughout this prospectus supplement and the base shelf prospectus, as well as in the documents incorporated by reference herein and therein, is accurate and, with respect to data prepared by the Company or on the Company’s behalf, that the Company’s opinions, estimates and assumptions are currently appropriate and reasonable, but there can be no assurance as to the accuracy or completeness thereof. Further, certain of these organizations are participants in, or advisors to participants in, the clean technology industry, and they may present information in a manner that is more favourable to the industry than would be presented by an independent source. Actual outcomes may vary materially from those forecast in such reports or publications, and the prospect for material variation can be expected to increase as the length of the forecast period increases. While the Company believes this data to be reliable, the Company has not independently verified any of the data from third party sources referred to in this prospectus supplement and in the base shelf prospectus, as well as in the documents incorporated by reference herein and therein, analyzed or verified the underlying studies or surveys relied upon or referred to by such sources, or ascertained the underlying industry. Market, economic, industry data and other assumptions relied upon by such sources are subject to variations and cannot be verified with complete certainty

due to limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other limitations and uncertainties inherent in any statistical survey.

### **CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This prospectus supplement, the accompanying base shelf prospectus and the documents incorporated by reference herein contain certain “forward-looking information” and “forward-looking statements” (collectively, “**forward-looking statements**”), within the meaning of applicable Canadian securities laws, which are based upon the Company’s current internal expectations, estimates, projections, assumptions and beliefs. All information, other than statements of historical facts, included in this prospectus that addresses activities, events or developments that the Company expects or anticipates will or may occur in the future is forward-looking information. Such statements can be identified by the use of forward-looking terminology such as “expect”, “likely”, “may”, “will”, “should”, “intend”, or “anticipate”, “potential”, “proposed”, “estimate” and other similar words, including negative and grammatical variations thereof, or statements that certain events or conditions “may” or “will” happen, or by discussions of strategy. Forward-looking statements include estimates, plans, expectations, opinions, forecasts, projections, targets, guidance, or other statements that are not statements of fact. Such forward-looking statements are made as of the date of this prospectus, or in the case of documents incorporated by reference herein, as of the date of each such document.

Forward-looking statements in this prospectus and the documents incorporated by reference herein include, but are not limited to, statements with respect to:

- the performance of the Company’s business and operations;
- the intention to grow the business, operations and potential activities of the Company;
- the anticipated demand of the industry and market acceptance of Nano One’s products;
- the functions and intended benefits of the Company’s technology and products;
- the commercial development of the Company’s technology and products;
- the commencement of a commercialization phase and entering into a definitive agreement with a party to plan, design, finance, construct and operate a cathode production facility;
- the Company’s research and development programs;
- collaboration with materials producers;
- regulatory changes;
- the competitive conditions of the industry and the Company’s competitive position in the industry;

- overall market growth rates and the Company's growth rates and strategies;
- the Company's short and long-term business objectives and milestones and the events that must occur to accomplish them;
- prospective partnerships and the anticipated benefits of the Company's partnerships;
- the Company's licensing, supply chain, joint venture opportunities and potential royalty arrangements;
- the applicable laws, regulations and any amendments thereof;
- the continued expansion of the lithium iron phosphate ("LFP") market;
- the purpose for expanding its facilities and plans for such expansion;
- the anticipated future gross revenues and profit margins of the Company's operations;
- closing of the Offering;
- exercise of the Over-Allotment Option;
- the Company's expectations regarding the use of proceeds from the Offering; and
- the Company's ability to raise sufficient financing, if and when necessary, to continue its operations.

With respect to the forward-looking statements contained in this prospectus and the documents incorporated by reference herein, the Company has made assumptions regarding, among other things:

- interest rates;
- operating and capital costs, including the amount and nature thereof;
- the Company's ability to generate sufficient cash flow from operations and to access existing credit facilities and capital markets to meet its future obligations;
- trends and developments in the Company's industry;
- business strategy and outlook;
- opportunities available to or pursued by the Company;
- anticipated partnerships;

- market demand for the Company's products and the availability and costs of raw materials and supplies;
- the Company's ability to attract and retain qualified personnel or management; and
- stability of general economic and financial market conditions.

Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. The Company cannot guarantee future results, levels of activity, performance, or achievements. Consequently, there is no representation by the Company that actual results achieved will be the same in whole or in part as those set out in the forward-looking statements. Some of the risks, uncertainties, and other factors, some of which are beyond the Company's control, which could cause actual results, performance or achievements of the Company, as applicable, to differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements contained in this prospectus and the documents incorporated by reference herein. Such factors include, but are not limited to: non-completion of the Offering; the Company not receiving approval of the TSX; the trading price of the Common Shares following completion of the Offering; management determining the use of proceeds of the Offering, as well as the timing of the expenditures related thereto, to be other than as described under "*Use of Proceeds*" herein; general economic, market and business conditions in Canada and the United States, including reduced availability of debt and equity financing generally; risks relating to the effective management of the Company's growth; the Company's ability to maintain current financing and to raise equity and/or debt financing on acceptable terms; risks related to the Company's intellectual property applications being approved; the Company's ability to protect its proprietary rights from unauthorized use or disclosure; the Company's ability to successfully expand and exploit its intellectual property; the ability of the Company to obtain additional financing and secure government assistance; the Company's limited operating history; the Company's ability to attract employees, consultants, or advisors with the necessary skills and knowledge; the need to comply with environmental and governmental regulations; liabilities and risks; the Company's ability to attract and retain customers and partners; the competitive nature of the industries in which the Company operates; competition for, among other things, capital and skilled personnel and management; limitations on insurance; failure to obtain industry partner and other third party consents and approvals when required; failure to obtain granted patents for applied patents and failure to have patent assignments properly recorded; imprecision in estimating capital expenditures and operating expenses; fluctuations in pricing environments; the impact of new laws and regulatory requirements and other laws and regulations and changes in how they are interpreted and enforced; geopolitical, political and economic conditions; the impact of global economic conditions on the business, key suppliers and potential customers; changes in income tax laws; fluctuations in foreign exchange and interest rates and stock market volatility; the Company's ability to obtain required regulatory approvals; the results of litigation or regulatory proceedings that may be brought against the Company; management's success in anticipating and managing the foregoing factors; and the other factors disclosed under "*Risk Factors*" in this prospectus and in the Annual Information Form, Annual MD&A and Interim MD&A (each, as defined below) which are incorporated by reference herein.

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements and information. The forward-looking statements contained in this prospectus supplement and the documents incorporated by reference herein are expressly qualified by this cautionary statement. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. The Company is not under any duty to update any of the forward-looking statements after the date of this prospectus supplement or to conform such statements to actual results or to changes in the Company's expectations and the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws. Accordingly, prospective purchasers should not place undue reliance on forward-looking information and statements, including the documents incorporated herein by reference, as statements containing forward-looking information involve significant risks and uncertainties and should not be read as guarantees of future results, performance, achievements, prospects and opportunities. The forward-looking information and statements contained herein are presented for the purposes of assisting prospective purchasers in understanding the Company's expected financial and operating performance and the Company's plans and objectives and may not be appropriate for other purposes.

Prospective purchasers should carefully consider the matters discussed under "*Risk Factors*" in this prospectus supplement. Prospective purchasers should also refer to "*Risk Factors*" in the Company's Annual Information Form and to the risk factors described in other documents incorporated by reference in this prospectus.

#### **DOCUMENTS INCORPORATED BY REFERENCE**

**This prospectus supplement is deemed to be incorporated by reference into the base shelf prospectus solely for the purposes of the Offering. Information has been incorporated by reference in this prospectus supplement from documents filed with the securities commissions or similar authorities in Canada. Other documents are also incorporated, or are deemed to be incorporated by reference, into the base shelf prospectus and reference should be made to the base shelf prospectus for full particulars thereof.** Copies of the documents incorporated herein by reference may be obtained on request, without charge, from the Corporate Secretary of Nano One Materials Corp. at 8575 Government St #101B, Burnaby, BC V3N 4V1, telephone (604) 420-2041, and are also available electronically under the SEDAR+ profile of the Company at [www.sedarplus.ca](http://www.sedarplus.ca). The filings of the Company available on SEDAR+ are not incorporated by reference in this prospectus supplement except as specifically set out herein.

As of the date hereof, the following documents, filed by the Company with the securities commissions or similar authorities in each of the provinces of Canada, are specifically incorporated by reference into, and form an integral part of, the prospectus, provided that such documents are not incorporated by reference to the extent that their contents are modified or superseded by a statement contained in this prospectus supplement, the base shelf prospectus or in

any other subsequently filed document that is also incorporated by reference in this prospectus supplement, as further described below:

- (a) the unaudited condensed interim consolidated financial statements of the Company for the nine months ended September 30, 2025, together with the notes thereto (the “**Interim Financial Statements**”);
- (b) the management’s discussion and analysis of the Company for the three and nine months ended September 30, 2025 (“**Interim MD&A**”);
- (c) the management information circular of the Company dated April 14, 2025, in respect of the Company’s annual general meeting of shareholders held on May 23, 2025;
- (d) the annual information form of the Company dated March 25, 2025, for the year ended December 31, 2024 (the “**Annual Information Form**”);
- (e) the audited annual consolidated financial statements of the Company for the years ended December 31, 2024 and 2023, together with the notes thereto and the auditors’ report thereon;
- (f) the management’s discussion and analysis of the Company for the years ended December 31, 2024 and 2023 (“**Annual MD&A**”);
- (g) material change report dated March 5, 2025, in respect of the closing of the transaction related to the sale and lease back of its Candiac building and surrounding property in Candiac, Québec for estimated net proceeds of \$15.7 million;
- (h) material change report dated March 27, 2025, in respect of the receipt of \$12.75 million in non-dilutive cash contributions from various Government funding programs, mostly as reimbursement for recent eligible project expenditures;
- (i) material change report dated September 5, 2025, in respect of establishment of an at-the-market equity issuance program pursuant to which the Company may distribute up to \$15.0 million of Common Shares;
- (j) the template version of the term sheet for the Offering filed on December 3, 2025; and
- (k) the term sheet for the Offering dated December 4, 2025.

Any documents of the type required to be incorporated by reference in a short form prospectus pursuant to National Instrument 44-101 – *Short Form Prospectus Distributions*, including, without limitation, any material change reports (excluding material change reports filed on a confidential basis), interim financial statements, annual financial statements and the auditor’s report thereon, management’s discussion and analysis, information circulars, annual information forms, marketing materials and business acquisition reports filed by the Company with the securities

commissions or similar authorities in the relevant provinces of Canada after the date of this prospectus supplement and prior to the termination of the Offering shall be deemed to be incorporated by reference into and form an integral part of this prospectus.

**Any statement contained in this prospectus supplement, the base shelf prospectus or in a document incorporated or deemed to be incorporated by reference herein or therein for the purposes of the Offering shall be deemed to be modified or superseded, for purposes of this prospectus supplement and the base shelf prospectus, to the extent that a statement contained herein or therein or in any other subsequently filed document that also is incorporated or is deemed to be incorporated by reference herein or therein, modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or omission to state a material fact that was required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall be deemed, except as so modified or superseded, not to constitute a part of this prospectus supplement or the base shelf prospectus.**

In addition, if the Company disseminates a news release in respect of previously undisclosed information that, in the Company's determination, constitutes a "material fact" (as such term is defined under applicable Canadian securities laws), the Company will identify such news release as a "designated news release" for the purposes of the prospectus in writing on the face page of the version of such news release that the Company files on SEDAR+ (any such news release, a "**Designated News Release**"), and each such Designated News Release shall be deemed to be incorporated by reference into this prospectus supplement only for the purposes of the Offering.

References to the Company's website in any documents that are incorporated by reference into this prospectus do not incorporate by reference the information on such website into this prospectus, and we disclaim any such incorporation by reference.

## **MARKETING MATERIALS**

Any "template version" of any "marketing materials" (each such term as defined in National Instrument 41-101 – *General Prospectus Requirements*) will be incorporated by reference in this prospectus supplement. However, such "template version" of "marketing materials" will not form part of this prospectus supplement to the extent that the contents of the "template version" of "marketing materials" are modified or superseded by a statement contained in this prospectus supplement. Any "template version" of "marketing materials" filed on SEDAR+ in connection with the Offering after the date of this prospectus supplement but prior to the termination of the distribution of the Units pursuant to the Offering will be deemed to be incorporated by reference in this prospectus supplement and in the base shelf prospectus.

## THE COMPANY

*The following is a summary of information about the Company and does not contain all the information about the Company that may be important. Please read the more detailed information included in this prospectus supplement, including the section entitled “Risk Factors”, and the base shelf prospectus and any documents incorporated by reference herein and therein. See “Documents Incorporated by Reference”.*

### General

Nano One is a technology company specializing in cathode active materials for lithium-ion batteries. Its patented One-Pot™ technology vertically integrates iron and phosphate precursor steps (pCAM) and cathode active material (“CAM”) processes, reduces costs, permitting risk, energy intensity, environmental footprint, and reliance on foreign supply chains. The Company is supporting the drive towards energy security, supply chain resilience, industrial competitiveness and increased performance through process innovation. Production is being piloted and demonstrated in Candiac, Québec, drawing on the Company’s existing plant (“Candiac Facility”) and decades of commercial LFP manufacturing experience.

Strategic collaborations and partnerships with international companies like Sumitomo Metal Mining (“SMM”), Rio Tinto, and Worley Chemetics (a wholly owned Canadian subsidiary of Worley Limited) are supporting a “Design One, Build Many” licensing growth strategy delivering cost-competitive, easier-to-permit and faster-to-market battery materials production solutions world-wide.

Nano One's One-Pot technology produces CAM suitable for a range of lithium-ion battery applications including BESS, AI data centers, defense, industrial, EVs, and portable electronics. Nano One’s Candiac Facility serves as a platform to (a) pilot and demonstrate commercial scale production; (b) sample product for the purposes of evaluation and future sales; and (c) optimize and launch the marketing and licensing of its CAM production facility packages. Nano One aims to create shareholder value by diversifying future revenue streams that include production plant licensing fees, equipment procurement and sales from its Candiac Facility. Nano One is focusing on LFP to leverage a global shift towards this battery chemistry and is investing in the capacity expansion of its demonstration plant and its engineering plans for licensing, while streamlining its operations for first commercial revenues. As such, its initiatives on other CAM chemistry formulations, such as NMC and LNMO, have slowed and focused on fundamental process technology development initiatives with its strategic partners, or been put on hold until market conditions allow for further investment.

Further information regarding the business and operations of the Company can be found in the Annual Information Form and the other materials incorporated or deemed to be incorporated by reference into this prospectus supplement. See “Documents Incorporated by Reference”, and see also “Risk Factors” in this prospectus supplement, the base shelf prospectus, the Annual Information Form, Annual MD&A and Interim MD&A.

### Recent Developments

*Nano One’s Current Candiac Operations and Capacity Expansion Plans Explained*

LFP cathode materials production is being piloted and demonstrated at Nano One's facility in Candiatic, Québec. This facility draws on an existing plant that was retrofitted with the Company's patented One-Pot processing technology and a team with decades of commercial LFP manufacturing experience. The facility was upgraded in 2023 with new 2,000 litre pilot-scale One-Pot reactors with a production capacity of 200 tonnes per annum (tpa), which are now being used for process improvement, commercial sales validation and have sufficient capacity to support preliminary commercial sales to the defense and battery energy storage systems ("**BESS**") sectors.

The pilot facility is also serving concurrent activities to further improve Nano One's LFP product, technology and operational know-how for high-volume commercial manufacturing and licensing opportunities in the BESS, automotive and AI data center market segments.

The facility is also equipped with existing 20,000 litre reactors that are being used in a series of manually fed production runs, which are demonstrating One-Pot enabled LFP cathode material made in full scale commercial equipment. On August 20, 2025, the Company announced the newly installed, high-efficiency agitator has been engineered to enhance mixing dynamics, thermal transfer and reaction time and is estimated to increase the throughput capacity of the reactor by approximately 50%. It will also improve the consistency and quality of CAM output, while yielding reduced operating expenses (OPEX).

Results from these operations have led to decisions and plans that are now in motion to add automation that reintegrates the 20,000 litre reactors into the flowsheet, expands production capacity in Candiatic, and addresses projected increases in customer demand. These plans are described below in the Front-End Engineering Design ("**FEED**") Study.

#### *FEED Study Completed, Final Investment Decision made for Candiatic Expansion Plan*

A FEED Study was completed in Q3 2025 for capacity expansion at the Nano One Candiatic facility and resulted in a pre-feasibility-level costing and nameplate capacity estimation.

The Company has identified two stages of capacity expansion. The first stage enables demonstration of the technology at commercial scale by integrating and automating some of the site's existing commercial scale equipment, while expanding capacity to a minimum of 800 tonnes per annum ("**tpa**"). The second stage supports anticipated customer ramp-up and future sales by boosting capacity to 1,000+ tpa, which will largely be achieved through investment in feedstock handling, automation and integration with existing equipment.

The Company has now made a Financial Investment Decision ("**FID**") to proceed with detailed engineering and procurement activities over Q4 2025 and Q1 2026. This will be followed by additional procurement, installation and commissioning activities commencing in Q2 2026 with a target to complete commissioning in the first half of 2027 ("**H1 2027**"). FID for the second phase will be aligned with growth in customer demand.

In parallel with the first and second stages of capacity expansion, the Company will continue operating its pilot plant to support preliminary sales activities in the defense and BESS market segments, as well as supporting licensing opportunities. Demonstration in the larger reactors will continue via manually fed production runs, to showcase the same scale of One-Pot reactors that will be used in larger 25,000 tpa plants. Towards the end of the first stage, the large reactors will

be temporarily taken offline to automate, re-commission and serve anticipated increase in demand and sales.

This expansion plan aligns with the existing government funding programs that support both capital expenditures and operating expenditures through to end of Q2 2027. It marks continued progress toward commercializing One-Pot LFP production and building localized capacity in line with government priorities for industrial resilience and supply chain independence.

#### *\$5 Million Awarded from Natural Resources Canada*

On October 29, 2025, the Company announced that it has been awarded a \$5,000,000 contribution from Natural Resources Canada under the *Energy Innovation Program* to scale production of One-Pot lithium iron phosphate (LFP) CAM and accelerate commercialization. The funding supports the Company's ongoing work at its Candiac, Québec and Burnaby, British Columbia facilities through March 31, 2027.

#### *Pre-qualification of Lithium Raw Materials from Rio Tinto*

On October 6, 2025, the Company provided an update on its ongoing collaboration with Rio Tinto specific to the pre-qualification of high-volume battery-grade lithium raw material inputs for Nano One's One-Pot LFP cathode materials production process. Collaboration and pre-qualification of Rio Tinto's critical minerals and raw materials inputs include lithium carbonate and pre-commercial lithium carbonate samples from Rio Tinto sites in Argentina.

Nano One conducts qualification of battery-grade raw materials through a rigorous, staged testing protocol at increasing scales from A-sample (kilograms) through to C-sample (1-10 tonnes) prior to D-samples in a commercial plant setting. By pre-qualifying raw material inputs, Nano One aims to accelerate customer acceptance of its LFP cathode material product and LFP CAM licensing packages. This will also help de-risk supply chains for prospective licensees and fast-track A thru C sample qualification programs by as much as one year.

#### *Collaboration with Sumitomo Metal Mining*

On September 20, 2025, the Company reported on its latest progress with Sumitomo Metal Mining (“SMM”) which confirmed Nano One as a key technology partner in advancing its growth strategy for LFP cathodes. Results from development work and trials, economic modeling and IP review have been positive, giving SMM a high degree of confidence in Nano One's proprietary One-Pot LFP technology. Nano One and SMM are expanding their collaboration to pursue LFP cathode material production opportunities with targeted strategic customers. SMM is also providing support and collaboration on the Natural Resources Canada project announced on October 29, 2025 and is described above.

#### *At-the-Market Distribution*

On September 8, 2025, the Company launched an at-the-market equity issuance program (“ATM”), pursuant to an equity distribution agreement (“**Distribution Agreement**”) with Canaccord Genuity Corp., and Roth Canada, Inc. (together the “**Agents**”), whereby the Company may distribute up to \$15,000,000 of Common Shares from time to time through the Agents until

the earliest of: (i) April 27, 2026; (ii) the issuance and sale of all of the Common Shares subject to the Distribution Agreement; (iii) the receipt of notice from the British Columbia Securities Commission that the base shelf prospectus has ceased to be effective in accordance with applicable Canadian securities laws; and (iv) termination of the Distribution Agreement in accordance with its terms. The ATM raised net proceeds of \$0.2 million between September 8, 2025 through to September 30, 2025, with an additional \$2.4 million subsequently raised between October 1, 2025 through to October 31, 2025 and an additional \$0.2 million raised between November 1, 2025 through to November 30, 2025.

#### *Sale and leaseback transaction*

On February 28, 2025, the Company closed a transaction to sell and leaseback its Candiatic building and surrounding property at 280 Liberté Avenue, Candiatic, Québec (“**Property**”), which is the location of the Company’s Candiatic Facility to Candiatic Industrial Properties (I) L.P. (“**Purchaser**”) (the “**Agreements**”). This transaction significantly strengthened the Company’s cash balance while ensuring long-term operational stability in the province of Québec through a 15-year lease agreement with renewal provisions for up to an additional 15 years.

The net proceeds received by the Company at closing were \$13,699,122, plus a \$2,000,000 loan receivable (deferred payment). The loan receivable is secured by an immovable hypothec, safeguarding Nano One’s interests. The loan receivable bears interest at 4% per annum and is due \$1,000,000 plus interest in February 2028, and \$1,000,000 plus interest in February 2031.

Additionally, Nano One entered into a lease agreement for the Property for an initial term of 15 years, with three optional 5-year renewal periods. In addition, the Company has the right of first offer should the Purchaser decide to sell in the future. This arrangement provides long-term stability for the Candiatic operations.

#### *Selection to Join U.S. ALTA (Arkansas Lithium Technology Accelerator)*

On July 15, 2025, the Company announced it had been selected to join ALTA, America’s first lithium and battery supply chain accelerator. Participating in ALTA positions Nano One as a strategic contributor to lithium-ion battery supply chain independence and reinforces Nano One’s position as a national strategic asset in lithium-ion battery production - fortifying a secure, localized supply chain for defense and commercial markets. It also highlights Nano One’s continued relevance to energy growth and national security. Nano One has a One Big Beautiful Bill (OBBB)-ready solution for LFP that links upstream mineral extraction to downstream cell manufacturing.

Arkansas’ supply chain goals align with Nano One’s multi-jurisdictional strategy, leveraging the Candiatic Facility as a hub, accelerator and launchpad for validation, commercialization, and large-scale growth in the U.S., Canada and beyond.

Nano One is one of only three companies selected for ALTA’s inaugural cohort, alongside innovators in lithium processing and geothermal deployment. The accelerator is backed by Standard Lithium, the Walton Family Foundation, and a network of Arkansas-based producers, academic institutions, and government partners. Participation in ALTA creates opportunities for partnerships and strategic visibility in the U.S., while enabling shared learnings with other

innovative North American supply chain leaders of tomorrow and established players looking to support localization of the lithium-ion battery supply chain.

### CONSOLIDATED CAPITALIZATION

There have been no material changes in the share and loan capital of the Company, on a consolidated basis, since the date of the Interim Financial Statements, which have not been disclosed in this prospectus supplement or the documents incorporated by reference herein. See “*Prior Sales*”.

As a result of the Offering, the shareholders’ equity of the Company will increase by the amount of the net proceeds of the Offering, the number of issued and outstanding Common Shares will increase by the number of Unit Shares, Additional Unit Shares and Compensation Warrant Shares actually distributed under the Offering and the number of Warrants outstanding will increase by the number of Warrants, Additional Warrants and Compensation Warrants actually distributed under the Offering. See “*Plan of Distribution*”.

### USE OF PROCEEDS

The net proceeds to be received by the Company from the sale of the Units, after deducting the Underwriters’ Commission and expenses of the Offering in the estimated amount of \$300,000, will be (i) \$5,819,400, if the Over-Allotment Option is not exercised, and (ii) \$6,737,310, if the Over-Allotment Option is exercised in full.

The Company intends to use the net proceeds from the Offering as follows:

Use	Amount
Expansion of the Company’s Candiac Facility	\$2,055,500
Research & Business Development Activities	\$984,000
General Corporate Expenses (payroll, benefits, consultants, insurance, travel, office expenses)	\$2,198,000
Other Working Capital Items	\$581,900
<b>Total</b>	<b>\$5,819,400</b>

While the Company currently anticipates that it will use the net proceeds of the Offering as set forth above, the Company may re-allocate the net proceeds of the Offering from time to time, giving consideration to its strategy relative to the market, development and changes in the industry and regulatory landscape, as well as other conditions relevant at the applicable time. Overall, management of the Company will have broad discretion concerning the use of the net proceeds of the Offering, as well as the timing of their expenditure, and pending their use, the Company may invest the net proceeds of the Offering in a manner that does not produce income or that loses value. Unallocated funds from the Offering will be added to the working capital of the Company and will be expended at the discretion of management. Any additional proceeds received from the exercise of the Over-Allotment Option, as well as from the exercise of the Warrants (including the Additional Warrants) and the Compensation Warrants by the holders thereof will be used by the Company for working capital and general corporate purposes. See “*Risk Factors*” in this prospectus supplement and the base shelf prospectus.

The Company has not historically generated revenue. The Company's operations to date have been financed by the issuance of Common Shares, government grants and loans, and disposals of property, plant and equipment including amongst other disposals the sale of land, and the sale and leaseback of land and building. The continuing operations of the Company are dependent upon its ability to continue receiving grants and loans from contracted and future government programs, raise financing from capital markets, maintain sufficient working capital, and generate future revenue and operating cash flows from licensing its technology and/or production by executing customer offtakes. As at September 30, 2025, management has assessed that the Company will sufficiently be able to cover operating and non-discretionary expenditures over the next twelve months from September 30, 2025.

### **Business Objectives and Milestones**

The Company, as disclosed in the Interim Financial Statements and Interim MD&A, is proceeding with plans to add automation that expands production capacity in the Candiac Facility. A portion of the net proceeds of the Offering will be directed towards the first stage of this project with the objective of expanding capacity to a minimum of 800 tpa. Detailed engineering and procurement activities are planned for Q4 2025 through Q1 2026, followed by additional procurement, installation and commissioning activities in Q2 2026 through H1 2027. Part of the net proceeds will also support ongoing research and business development activities, as well as operating and working capital needs. A portion of the capital and operating expenditures incurred during these periods will be reimbursed by various government funding programs already contracted with the Company. See "*Recent Developments*".

## **DESCRIPTION OF SECURITIES BEING DISTRIBUTED**

### **Offering**

The Offering consists of up to 4,650,000 Units (or a maximum of 5,347,500 Units if the Over-Allotment Option is exercised in full). Each Unit is comprised of one Unit Share and one half of one Warrant. Each whole Warrant entitles the holder thereof to purchase one Warrant Share at an exercise price of \$1.75 per Warrant Share, subject to adjustment, at any time until 4:30 p.m. (Eastern time) on the date that is 24 months after the Closing Date. The Units will separate into Unit Shares and Warrants immediately upon the closing of the Offering. The Units are offered at the Offering Price of \$1.40 per Unit.

Except as may be otherwise agreed by the Company and the Underwriters, it is anticipated that the Unit Shares and Warrants will be delivered under the book-based system through CDS or its nominee and deposited in electronic form. A purchaser of Units will receive only a customer confirmation from the registered dealer from or through which the Units are purchased and who is a CDS depository service participant. CDS will record the CDS participants who hold Unit Shares and Warrants on behalf of owners who have purchased Units in accordance with the book-based system. No definitive certificates will be issued unless specifically requested or required. See "*Plan of Distribution*".

## Authorized Capital

The Company's authorized share capital consists of an unlimited number of Common Shares without par value. As of the date of this Prospectus Supplement, there were 113,493,221 Common Shares issued and outstanding as fully paid and non-assessable shares in the capital of the Company.

## Common Shares

The holders of Common Shares are entitled to dividends, if, as and when declared by the Board of Directors, to one vote per Common Share at the meetings of shareholders of the Company, and upon liquidation, to receive such assets of the Company as are distributable to the holders of Common Shares. For a summary of certain material attributes and characteristics of the Common Shares, see "*Description of Securities – Description of Common Shares*" in the base shelf prospectus.

## Warrants

The Warrants will be governed by the terms of the warrant indenture (the "**Warrant Indenture**") to be entered into between the Company and Computershare Trust Company of Canada (the "**Warrant Agent**") and dated the Closing Date. The following summary of certain anticipated provisions of the Warrant Indenture does not purport to be complete and is subject in its entirety to the detailed provisions of the Warrant Indenture. Reference is made to the Warrant Indenture for the full text of the attributes of the Warrants which will be filed by the Company under its corporate profile on SEDAR+ following the closing of the Offering. A register of holders will be maintained at the principal offices of the Warrant Agent in Vancouver, British Columbia.

The Unit Shares and the Warrants comprising the Units will separate upon the closing of the Offering. Each Warrant will entitle the holder to acquire, subject to adjustment in certain circumstances, one Warrant Share at an exercise price of \$1.75 until 4:30 p.m. (Eastern time) on the date that is 24 months following the Closing Date, subject to certain exceptions and the terms of the Warrants, after which time the Warrants will be void and of no value.

The Warrant Indenture will provide for adjustment in the number of Warrant Shares issuable upon the exercise of the Warrants and/or the exercise price per Warrant Share upon the occurrence of certain customary events.

The Company will also covenant in the Warrant Indenture that, during the period in which the Warrants are exercisable, it will give notice to holders of Warrants of certain stated events, including events that would result in an adjustment to the exercise price for the Warrants or the number of Warrant Shares issuable upon exercise of the Warrants, at least 14 days prior to the record date of such events.

No fractional Common Shares will be issuable to any holder of Warrants upon the exercise thereof, and no cash or other consideration will be paid in lieu of fractional shares. Any fractional Warrants shall be rounded down to the nearest whole number. The holding of Warrants will not make the holder thereof a shareholder of the Company or entitle such holder to any right or interest in respect of the Warrants except as expressly provided in the Warrant Indenture. Holders of Warrants will not have any voting or pre-emptive rights or any other rights of a holder of Common Shares.

The Warrant Indenture will provide that, from time to time, the Warrant Agent and the Company, without the consent of the holders of Warrants, may be able to amend or supplement the Warrant Indenture for certain purposes, including rectifying any ambiguities, defective provisions, clerical omissions or mistakes, or other errors contained in the Warrant Indenture or in any deed or indenture supplemental or ancillary to the Warrant Indenture, provided that, in the opinion of the Warrant Agent, relying on counsel, the rights of the holders of Warrants are not prejudiced, as a group. Any amendment or supplement to the Warrant Indenture that is prejudicial to the interests of the holders of Warrants, as a group, will be subject to approval by an “Extraordinary Resolution”, which will be defined in the Warrant Indenture as a resolution passed at a meeting of the holders of Warrants at which there are holders of Warrants present in person or represented by proxy representing at least 10% of the aggregate number of the then outstanding Warrants and passed by the affirmative vote of holders of Warrants representing not less than 66 2/3% of the aggregate number of all the then outstanding Warrants represented at the meeting and voted on the poll upon such resolution; or (ii) adopted by an instrument in writing signed by the holders of Warrants representing not less than 66 2/3% of the number of all of the then outstanding Warrants.

The Warrants and the Warrant Shares issuable upon the exercise of the Warrants have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws. Accordingly, the Warrants will not be exercisable by, or on behalf of, a person in the United States or a U.S. person and the Warrant Shares may not be delivered into the United States, except pursuant to an exemption from the registration requirements of the U.S. Securities Act and any applicable securities laws of any state of the United States. The Warrants will not be listed on the TSX, the OTCQB or the Frankfurt Exchange.

The principal transfer office of the Warrant Agent in Vancouver, British Columbia is the location at which Warrants may be surrendered for exercise or transfer.

### **Compensation Warrants**

The Company has agreed to issue Compensation Warrants, the distribution of which are qualified by this prospectus supplement. The number of Compensation Warrants to be issued to the Underwriters will be equal to 6.0% of the aggregate number of Units sold under the Offering (including any Additional Units sold pursuant to the exercise of the Over-Allotment Option), subject to a reduced number of Compensation Warrants equal to 3.0% of the Units sold under the Offering to President’s List Purchasers. Each Compensation Warrant will entitle the holder thereof to acquire one Compensation Warrant Share at an exercise price equal to the Offering Price per Compensation Warrant Share, for the same exercise period as the Warrants. The Compensation Warrants will not be listed on the TSX, the OTCQB or the Frankfurt Exchange.

### **PLAN OF DISTRIBUTION**

Pursuant to the Underwriting Agreement, the Company has agreed to sell and the Underwriters have agreed to purchase on the Closing Date, the Units offered hereunder at the Offering Price, for gross proceeds of \$6,510,000 payable in cash to the Company against delivery. The obligations of the Underwriters under the agreement may be terminated at their discretion on the basis of “disaster out”, “material change out”, “regulatory proceedings out” and “breach out” provisions and may also be terminated upon the occurrence of certain stated events. The Underwriters are,

however, obligated to take up and pay for all of the Units if any of the Units are purchased under the Underwriting Agreement.

Each Unit will consist of one Unit Share and one-half of one Warrant. Each whole Warrant will entitle the holder thereof to acquire, subject to adjustment in certain circumstances, one Warrant Share at an exercise price of \$1.75 per Warrant Share until 4:30 p.m. (Eastern time) on the date that is 24 months following the Closing Date. The Warrants will be created and issued pursuant to the terms of the Warrant Indenture to be dated as of the Closing Date between the Company and the Warrant Agent. The Warrant Indenture will contain provisions designed to protect holders of the Warrants against dilution upon the happening of certain events. No fractional Warrants will be issued and no cash consideration will be paid in lieu of fractional shares issued upon exercise of a Warrant. See “*Description of Securities Being Distributed – Warrants*”.

The TSX has conditionally approved the listing of the Unit Shares, Warrant Shares and Compensation Warrant Shares (including such securities issuable on exercise of the Over-Allotment Option) to be distributed under this prospectus supplement. Listing of the Unit Shares, Warrant Shares and Compensation Warrant Shares (including such securities issuable on exercise of the Over-Allotment Option) will be subject to the Company fulfilling all of the listing requirements of the TSX. There is currently no market through which the Warrants may be sold and purchasers may not be able to resell the Warrants. This may affect the pricing of the Warrants in the secondary market, the transparency and availability of trading prices, the liquidity of the Warrants and the extent of issuer regulation. The Warrants and Compensation Warrants will not be listed on the TSX, the OTCQB or the Frankfurt Exchange.

The terms of the Offering, including the offering price of the Units, were established in the context of the market and through arm’s length negotiations between the Company and the Underwriters, and may bear no relationship to the price that will prevail in the public marketplace.

The Company has granted the Underwriters an option (the “**Over-Allotment Option**”) exercisable in full or in part at any time up to 30 days following the Closing Date to cover over-allotments, if any, and for market stabilization purposes, to arrange for the sale of up to 697,500 Additional Units at the Offering Price, and/or up to 697,500 Additional Unit Shares and/or up to 348,750 Additional Warrants. The Over-Allotment Option may be exercised by the Underwriters: (i) to acquire Additional Units at the Offering Price; or (ii) to acquire Additional Unit Shares at a price of \$1.3080 per Additional Unit Share; or (iii) to acquire Additional Warrants at a price of \$0.1840 per Additional Warrant; or (iv) to acquire any combination of Additional Units, Additional Unit Shares and Additional Warrants, so long as the aggregate number of Additional Unit Shares and Additional Warrants which may be issued under the Over-Allotment Option does not exceed 697,500 Additional Unit Shares and 348,750 Additional Warrants, respectively.

In consideration for its services in connection with the Offering, the Underwriters will be paid the Underwriters’ Commission equal to 6.0% of the gross proceeds of the Offering, subject to a reduced fee of 3.0% for Units sold to President’s List Purchasers. In addition, the Company has agreed to issue to the Underwriters on the Closing Date the Compensation Warrants, entitling the Underwriters to subscribe for such number of Compensation Warrant Shares as is equal to 6.0% of the number of Units sold under the Offering, subject to a reduced fee of 3.0% for Units sold to President’s List Purchasers. The Compensation Warrants will have a term of 24 months from the

Closing Date and shall be exercisable at the Offering Price per Compensation Warrant Share. The Underwriters' Commission will be paid and additional Compensation Warrants will be issued to the Underwriters in respect of any Additional Units issued in connection with the exercise of the Over-Allotment Option. This Prospectus Supplement also qualifies the distribution of the Compensation Warrants and Compensation Warrant Shares.

The Underwriters propose to offer the Units initially at the Offering Price. Without affecting the firm obligation of the Underwriters to purchase the securities from the Company in accordance with the Underwriting Agreement after the Underwriters have made reasonable efforts to sell all of the securities offered by this prospectus supplement at the price specified herein, the Offering Price may be decreased, and further changed from time to time, to an amount not greater than the Offering Price, as applicable. Such decrease in the Offering Price will not affect the net proceeds of \$1.40 per Unit to be paid to the Company by the Underwriters.

The Underwriters shall be permitted to appoint a soliciting dealer group of other registered dealers acceptable to the Company for the purpose of arranging for purchases of Units under the Offering.

Subject to applicable laws in connection with the Offering, the Underwriters may effect transactions intended to stabilize or maintain the market price for the Common Shares at a level above that which might otherwise prevail on the open market. **Such transactions, if commenced, may be discontinued at any time.**

The Company has agreed to indemnify the Underwriters and its affiliates, and their respective directors, officers, partners, employees and Underwriters thereof against certain civil liabilities and expenses and to contribute to payments that the Underwriters may be required to make in respect thereof. The Underwriting Agreement provides that the obligations of the Underwriters under the Underwriting Agreement may be terminated by the Underwriters on the basis of "disaster out", "material change out", "regulatory proceedings out" and "breach out" and may also be terminated upon the occurrence of certain stated events.

The Company and each of its senior officers and directors, and each such senior officers' and directors' associates and affiliates, will not, and in the case of any person other than the Company will execute an undertaking in favour of the Underwriters, pursuant to which each will agree not to, directly or indirectly, offer, issue, sell, grant, secure, pledge, or otherwise transfer, dispose of or monetize, or engage in any hedging transaction, or enter into any form of agreement or arrangement the consequence of which is to alter economic exposure to, or announce any intention to do so, in any manner whatsoever, any Common Shares or securities convertible into, exchangeable for, or otherwise exercisable to acquire Common Shares or other equity securities of the Company for a period of 90 days after the Closing Date, without the prior written consent of the Lead Underwriter, such consent not to be unreasonably withheld or delayed, except, as applicable in the case of the Company or the applicable person, in conjunction with: (i) the Over-Allotment Option; (ii) the grant of stock options, restricted share units and other similar issuances pursuant to the share incentive plan and/or restricted share unit plan of the Company and other share compensation arrangements, provided such stock options and other similar issuances are not granted with an exercise price that is less than the Offering Price; (iii) the exercise of outstanding warrants; (iv) obligations of the Company in respect of existing agreements; (v) the issuance of securities by the Company in connection with acquisitions in the normal course of business; (vi)

the issuance of securities by the Company to strategic investors; or (vii) the issuance of Common Shares in an at-the-market offering program with Canaccord Genuity Corp. acting as agent.

### **Sales to Qualified Institutional Buyers**

The Units, Unit Shares, Warrants and Warrant Shares have not been registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any U.S. state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States, unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Each Underwriter has agreed that, except as permitted by the Underwriting Agreement and as expressly permitted by applicable U.S. federal and state securities laws, it will not offer or sell the Units at any time to, or for the account or benefit of, any person in the United States or any U.S. Person as part of its distribution. The Underwriting Agreement permits the Underwriters acting through their respective United States broker-dealer affiliate to offer and sell the Units that they have acquired pursuant to the Underwriting Agreement to “Qualified Institutional Buyers” (as such term is defined in Rule 144A under the U.S. Securities Act) in compliance with Rule 144A under the U.S. Securities Act (and pursuant to similar exemptions under applicable state securities laws). Moreover, the Underwriting Agreement provides that the Underwriters will offer and sell the Units outside the United States to non-U.S. Persons only in accordance with Rule 903 of Regulation S. This Prospectus Supplement does not constitute an offer to sell or a solicitation of an offer to buy any of the Units offered under the Offering in the United States. In addition, until 40 days after the commencement of the Offering, an offer or sale of the Units by any dealer (whether or not participating in the Offering) may violate the registration requirements of the U.S. Securities Act if such offer or sale is made other than in accordance with an exemption from such registration requirements. “United States” and “U.S. person” have the respective meanings ascribed to them in Rule 902 of Regulation S under the U.S. Securities Act.

In connection with the Offering, the Underwriters may over-allot or effect transactions that maintain the market price of the Common Shares at levels other than those that might otherwise prevail in the open market. Such transactions, if commenced, may be discontinued at any time.

Subscriptions for Units will be received by the Underwriter subject to rejection or allotment in whole or in part by the Underwriters and the Underwriters reserve the right to close the subscription books at any time without notice. The securities qualified hereunder will be issued in registered or electronic form to CDS or its nominee and deposited with CDS, in each case against payment of the aggregate purchase price for such securities, less applicable commissions. Purchasers of Units which are issued in registered or electronic form to CDS or its nominee and deposited with CDS will receive only a customer confirmation from the registered dealer through which such Units are purchased.

The Units will be offered in the Qualifying Jurisdictions through the Underwriters or their respective affiliates who are registered to offer the Units for sale in such provinces and such other registered dealers as may be designated by the Underwriters in accordance with the Underwriting Agreement.

The outstanding Common Shares are listed and posted for trading on the TSX, the OTCQB, and on the Börse Frankfurt (Frankfurt Stock Exchange)(the “**Frankfurt Exchange**”). The TSX has conditionally approved the listing of the Unit Shares, Warrant Shares, Additional Shares, Additional Warrant Shares and Compensation Warrant Shares that may be distributed under the Offering, subject to the Company fulfilling all of the listing requirements of the TSX.

### **TRADING PRICE AND VOLUME**

The Common Shares in the capital of the Company are listed and posted for trading on the TSX under the symbol NANO, the OTCQB under the symbol NNOMF, and on the Frankfurt Exchange.

The following table sets forth the high and low sale prices in Canadian dollars and trading volumes for the Common Shares on the TSX for the 12 months prior to the date of this prospectus supplement:

<b>Month</b>	<b>High \$</b>	<b>Low \$</b>	<b>Volume</b>
December, 2024	1.13	0.77	4,977,813
January, 2025	1.05	0.70	3,260,352
February, 2025	0.83	0.67	2,058,036
March, 2025	0.73	0.56	3,066,047
April, 2025	0.76	0.59	1,941,115
May, 2025	0.75	0.58	2,010,175
June, 2025	0.81	0.57	2,884,506
July, 2025	1.12	0.71	5,635,005
August, 2025	1.16	0.85	3,667,514
September, 2025	1.30	0.85	3,080,400
October, 2025	1.99	1.46	6,591,400
November, 2025	1.80	1.48	1,662,200
December 1 to 5, 2025	1.64	1.18	2,072,341

On December 5, 2025, the last trading day before the announcement of the Offering and the date of this prospectus supplement, the closing price of the Common Shares on the TSX was \$1.27.

## PRIOR SALES

### Common Shares

During the 12 months prior to the date of this prospectus supplement, the Company has issued:

- 63,420 Common Shares in December 2024 pursuant to the exercise of Restricted Share Units (“RSUs”);
- 17,421 Common Shares in February 2025 pursuant to the exercise of RSUs;
- 15,083 Common Shares in March 2025 pursuant to the exercise of RSUs;
- 52,039 Common Shares in April 2025 pursuant to the exercise of RSUs; and
- 586 Common Shares in May 2025 pursuant to the exercise of RSUs.
- 14,493 Common Shares in September 2025 pursuant to the exercise of RSUs;
- 203,900 Common Shares in September 2025 pursuant to the ATM;
- 1,159,600 Common Shares in October 2025 pursuant to the ATM;
- 25,432 Common Shares in October 2025 pursuant to the exercise of RSUs;
- 368,100 Common Shares in November 2025 pursuant to the ATM;
- 187,845 Common Shares in November 2025 pursuant to the exercise of Performance Share Units (the “PSUs”); and
- 37,700 Common Shares in December 2025 pursuant to the ATM.

### Stock Options

The following table summarizes details of the stock options (the “Stock Options”) issued by the Company during the 12 months prior to the date of this prospectus supplement:

Date	Security	Exercise Price	Number of Securities
January 23, 2025 <sup>(1)</sup>	Stock Options	\$0.79	2,193,227
May 13, 2025 <sup>(2)</sup>	Stock Options	\$0.70	186,750

**Notes:**

(1) Issued to officers, employees, and consultants of the Company. The Stock Options expire on January 23, 2032. 797,233 of the options granted vested immediately, and the remainder will vest over three years.

(2) Issued to an officer and consultants of the Company. 125,000 of the options that were granted to a consultant will vest over one year and expire upon the termination of the Consulting Agreement or May 13, 2028, whichever shall come earlier. The remainder of the options expire on May 13, 2032, and will vest over three years.

### Performance Share Units

The following table summarizes details of the PSUs issued by the Company during the 12 months prior to the date of this prospectus supplement.

Date	Security	Number of Securities
January 23, 2025	PSUs	1,733,255
May 13, 2025	PSUs	21,215
August 1, 2025	PSUs	6,000

The PSUs vest and become payable by the Company when the vesting conditions (performance goals) applicable to them are satisfied. All of the PSUs were granted to the Officers of the Company.

### Restricted Share Units / Deferred Share Units

The following table summarizes details of the RSUs and Deferred Share Units (“DSUs”) issued by the Company during the 12 months prior to the date of this prospectus supplement:

Date	Security	Number of Securities
August 12, 2025 <sup>(1)</sup>	RSUs/DSUs	429,688
January 23, 2025 <sup>(2)</sup>	RSUs	1,284,753

**Note:**

(1) Issued to directors of the Company for their annual equity (\$50,000) fee. The RSUs will vest over three years and the DSUs vest upon retirement.

(2) Issued to officers and employees of the Company. The RSUs will vest over three years.

### CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The following is, as of the date hereof, a summary of the principal Canadian federal income tax considerations generally applicable to a purchaser who acquires Units pursuant to this Offering. For purposes of this summary, references to Common Shares include Unit Shares and Warrant Shares unless otherwise indicated. This summary applies only to a purchaser who is a beneficial owner of Common Shares and Warrants acquired pursuant to this Offering and who, for the

purposes of the *Income Tax Act* (Canada) (the “**Tax Act**”), and at all relevant times: (a) deals at arm’s length and is not affiliated with the Company and the Underwriters; and (b) holds the Common Shares and Warrants as capital property (a “**Holder**”).

Common Shares and Warrants will generally be considered to be capital property to a Holder unless they are held in the course of carrying on a business of trading or dealing in securities or were acquired in one or more transactions considered to be an adventure or concern in the nature of trade.

This summary is based upon: (a) the current provisions of the Tax Act and the regulations thereunder (“**Regulations**”) in force as of the date hereof; (b) all specific proposals to amend the Tax Act or the Regulations that have been publicly announced by, or on behalf of, the Minister of Finance (Canada) prior to the date hereof (the “**Proposed Amendments**”); and (c) an understanding of the current published administrative policies and assessing practices of the Canada Revenue Agency that are publicly available. No assurance can be given that the Proposed Amendments will be enacted or otherwise implemented in their current form, if at all. If the Proposed Amendments are not enacted or otherwise implemented as presently proposed, the tax consequences may not be as described below in all cases. Other than the Proposed Amendments, this summary does not take into account or anticipate any changes in law, administrative policy or assessing practice, whether by legislative, regulatory, administrative, governmental or judicial decision or action, nor does it take into account the tax laws of any province or territory of Canada or of any jurisdiction outside of Canada.

**This summary is of a general nature only, is not exhaustive of all possible Canadian federal income tax considerations and is not intended to be, nor should it be construed to be, legal or tax advice to any particular Holder. Accordingly, Holders should consult their own tax advisors with respect to their particular circumstances.**

#### Allocation of Cost

A Holder who acquires Units pursuant to this Offering will be required to allocate the purchase price paid for each Unit on a reasonable basis between the Unit Share and the Warrant comprising each Unit in order to determine their respective costs to such Holder for the purposes of the Tax Act. Holders should consult their own tax advisors in this regard.

The adjusted cost base to a Holder of each Unit Share comprising a part of a Unit acquired pursuant to this Offering will be determined by averaging the cost of such Unit Share with the adjusted cost base to such Holder of all other Common Shares (if any) held by the Holder as capital property immediately prior to the acquisition.

#### Exercise of Warrants

No gain or loss will be realized by a Holder of a Warrant upon the exercise of such Warrant. When a Warrant is exercised, the Holder’s cost of the Warrant Share acquired thereby will be equal to the adjusted cost base of the Warrant to such Holder, plus the amount paid on the exercise of the Warrant. For the purpose of computing the adjusted cost base to a Holder of each Warrant Share acquired on the exercise of a Warrant, the cost of such Warrant Share must be averaged with the

adjusted cost base to such Holder of all other Common Shares (if any) held by the Holder as capital property immediately prior to the exercise of the Warrant.

### **Holders Resident in Canada**

This section of the summary applies to a Holder who, at all relevant times, is, or is deemed to be, resident in Canada for the purposes of the Tax Act (“**Resident Holder**”). This section of the summary is not applicable to a Holder: (a) that is a “financial institution” within the meaning of section 142.2 of the Tax Act; (b) that is a “specified financial institution” (as defined in the Tax Act); (c) that has elected to report its “Canadian tax results” (as defined in the Tax Act) in a currency other than Canadian currency; (d) an interest in which is, or for whom a Common Share or Warrant would be, a “tax shelter investment” for the purposes of the Tax Act; (e) that has entered, or will enter, into a “derivative forward agreement”, “synthetic disposition arrangement” or “synthetic equity arrangement” (each as defined in the Tax Act) in respect of Common Shares or Warrants; (f) that receives dividends on Common Shares under or as part of a “dividend rental arrangement” (as defined in the Tax Act); (g) that is a corporation resident in Canada and is, or becomes, or does not deal at arm’s length with a corporation resident in Canada that is or becomes, as part of a transaction or event or series of transactions or events that includes the acquisition of the Common Shares or Warrants, controlled by a non-resident person or a group of persons that do not deal with each other at arm’s length for purposes of the foreign affiliate dumping rules in section 212.3 of the Tax Act; or (h) that is generally exempt from taxation under Part I of the Tax Act. All such Resident Holders should consult their own tax advisors with respect to their own particular circumstances

A Holder who is resident in Canada for purposes of the Tax Act and whose Common Shares might not otherwise qualify as capital property may be entitled to make the irrevocable election provided by subsection 39(4) of the Tax Act to have the Common Shares and every other “Canadian security” (as defined in the Tax Act) owned by such purchaser in the taxation year of the election and in all subsequent taxation years deemed to be capital property. Purchasers should consult their own tax advisors for advice as to whether an election under subsection 39(4) of the Tax Act is available and/or advisable in their particular circumstances. Such election is not available in respect of Warrants.

### Dividends

A Resident Holder will be required to include in computing its income for a taxation year any taxable dividends received or deemed to be received on the Common Shares. In the case of a Resident Holder that is an individual (and certain trusts), such dividends will be subject to the gross-up and dividend tax credit rules applicable to taxable dividends received from taxable Canadian corporations. Taxable dividends received from the Company, which are designated by the Company as “eligible dividends”, will be subject to an enhanced gross-up and dividend tax credit regime in accordance with the rules in the Tax Act. There may be limitations on the ability of the Company to designate dividends as “eligible dividends”.

In the case of a Resident Holder that is a corporation, the amount of any such taxable dividend that is included in its income for a taxation year will generally be deductible in computing its taxable income for that taxation year. In certain circumstances, a dividend or deemed dividend received

by a Resident Holder that is a corporation may be treated as a capital gain or proceeds of disposition. Resident Holders should consult their own tax advisors in this regard.

A Resident Holder that is a “private corporation” or a “subject corporation”, as defined in the Tax Act, will generally be liable to pay an additional tax under Part IV of the Tax Act (refundable in certain circumstances) on dividends received on the Common Shares to the extent such dividends are deductible in computing the Resident Holder’s taxable income for the year. Such Resident Holder should consult their own tax advisors in this regard.

#### Dispositions of Common Shares and Warrants

A Resident Holder who disposes of or is deemed to have disposed of a Common Share (except in most cases to the Company) or Warrant (other than on the exercise or expiry of a Warrant) will generally realize a capital gain (or capital loss) in the taxation year of the disposition equal to the amount by which the proceeds of disposition, net of any reasonable costs of disposition, are greater (or are less) than the adjusted cost base to the Resident Holder of the Common Share or Warrant immediately before the disposition or deemed disposition.

Generally, the expiry of an unexercised Warrant will give rise to a capital loss equal to the adjusted cost base to the Resident Holder of such expired Warrant.

#### Capital Gains and Capital Losses

A Resident Holder will generally be required to include in computing its income for the taxation year of disposition, one-half of the amount of any capital gain (a “taxable capital gain”) realized in such year. Subject to and in accordance with the provisions of the Tax Act, a Resident Holder will be required to deduct one-half of the amount of any capital loss (an “allowable capital loss”) realized in the taxation year against taxable capital gains realized in such year. Allowable capital losses in excess of taxable capital gains for the taxation year of disposition may be carried back and deducted in any of the three preceding taxation years or carried forward and deducted in any subsequent taxation year against net taxable capital gains realized in such years, to the extent and under the circumstances specified in the Tax Act.

The amount of any capital loss realized on the disposition or deemed disposition of a Common Share by a Resident Holder that is a corporation may be reduced by the amount of dividends received or deemed to have been received by it on such Common Shares to the extent and under the circumstances specified in the Tax Act. Similar rules may apply where a Common Share is owned by a partnership or trust of which a corporation, trust or partnership is a member or beneficiary, as the case may be. Resident Holders to whom these rules may be relevant should consult their own tax advisors.

#### Other Income Taxes

A Resident Holder that is throughout the relevant taxation year a “Canadian-controlled private corporation” (as defined in the Tax Act) or that is at any time in the relevant taxation year a “substantive CCPC” (as defined in the Tax Act) may be liable to pay an additional tax on its “aggregate investment income” (as defined in the Tax Act) for the year, including taxable capital

gains, which may be refundable in certain circumstances. Such Resident Holder should consult their own tax advisors in this regard.

In general terms, a Resident Holder that is an individual (and certain trusts) that receives or is deemed to have received taxable dividends on the Common Shares or realizes a capital gain on the disposition or deemed disposition of Common Shares or Warrants may be liable for alternative minimum tax under the Tax Act. Such Resident Holders should consult their own tax advisors in this regard.

### **Holders Not Resident in Canada**

This section of the summary is generally applicable to a Holder who, at all relevant times, for purposes of the Tax Act: (a) is not, and is not deemed to be, resident in Canada; and (b) does not use or hold the Common Shares or Warrants in connection with carrying on a business in Canada (“**Non-Resident Holder**”). This summary does not apply to a Holder that carries on, or is deemed to carry on, an insurance business in Canada and elsewhere or that is an “authorized foreign bank” (as defined in the Tax Act) and such Holders should consult their own tax advisors.

#### Dividends

Dividends paid or credited or deemed under the Tax Act to be paid or credited by the Company to a Non-Resident Holder on the Common Shares will be subject to Canadian withholding tax at the rate of 25%, subject to any reduction in the rate of withholding to which the Non-Resident Holder is entitled under any applicable income tax convention between Canada and the country in which the Non-Resident Holder is resident. For example, where a Non-Resident Holder is a resident of the United States, is fully entitled to the benefits under the Canada-United States Tax Convention (1980), as amended, and is the beneficial owner of the dividend, the applicable rate of Canadian withholding tax is generally reduced to 15%.

#### Expiry of Warrants

The expiry of an unexercised Warrant that is, or is deemed to be, “taxable Canadian property” of a Non-Resident Holder for purposes of the Tax Act, will generally result in a capital loss to the Non-Resident Holder equal to the adjusted cost base of the Warrant to the Non-Resident Holder immediately before its expiry. For a general description of the tax treatment of capital losses, see the discussion above under the heading “Holders Resident in Canada” – “*Capital Gains and Capital Losses*”.

#### Dispositions of Common Shares and Warrants

A Non-Resident Holder will not be subject to tax under the Tax Act in respect of any capital gain realized on a disposition or deemed disposition of a Common Share or Warrant (nor will capital losses arising therefrom be reported under the Tax Act) unless the Common Share or Warrant (as applicable) is, or is deemed to be, “taxable Canadian property” of the Non-Resident Holder for the purposes of the Tax Act and the Non-Resident Holder is not entitled to an exemption under an applicable income tax convention between Canada and the country in which the Non-Resident Holder is resident.

Generally, a Common Share or Warrant (as applicable) will not constitute taxable Canadian property of a Non-Resident Holder provided that the Common Shares and Warrant Shares are listed on a “designated stock exchange” for the purposes of the Tax Act (which currently includes the TSX), unless at any time during the 60-month period immediately preceding the disposition, (a) at least 25% of the issued shares of any class or series of the capital stock of the Company were owned by or belonged to one or any combination of (i) the Non-Resident Holder, (ii) persons with whom the Non-Resident Holder did not deal at arm’s length, and (iii) partnerships in which the Non-Resident Holder or a person described in (ii) holds a membership interest directly or indirectly through one or more partnerships; and (b) at such time, more than 50% of the fair market value the Common Shares or Warrant Shares (as applicable) was derived, directly or indirectly, from any combination of real or immovable property situated in Canada, “Canadian resource property” (as defined in the Tax Act), “timber resource property” (as defined in the Tax Act), or options in respect of, interests in, or for civil law rights in such properties, whether or not such property exists. Notwithstanding the foregoing, a Common Share or Warrant may also be deemed to be taxable Canadian property to a Non-Resident Holder under other provisions of the Tax Act.

In cases where a Non-Resident Holder disposes (or is deemed to have disposed) of a Common Share or Warrant that is taxable Canadian property to that Non-Resident Holder, and the Non-Resident Holder is not entitled to an exemption under an applicable income tax convention, the consequences described above under the headings “*Holders Resident in Canada — Dispositions of Common Shares and Warrants*” and “*Holders Resident in Canada — Capital Gains and Capital Losses*” will generally be applicable to such disposition. Such Non-Resident Holders should consult their own tax advisors.

## **LEGAL MATTERS AND EXPERTS**

Certain legal matters relating to the Offering will be passed upon on behalf of the Company by Fasken Martineau DuMoulin LLP, and on behalf of the Underwriters by Blake, Cassels & Graydon LLP. As of the date hereof, the respective partners and associates of each firm beneficially owned, directly or indirectly, less than one percent of the securities of the Company and its associates and affiliates.

## **AUDITORS, TRANSFER AGENT AND REGISTRAR**

On October 9, 2025, the Company filed a notice dated October 6, 2025 with the securities regulatory authorities in each of the provinces of Canada notifying that Davidson & Company LLP tendered their resignation as auditors, at the request of the Company, effective October 3, 2025 and the directors of the Company had appointed PricewaterhouseCoopers LLP, as successor auditors in their place.

The Company’s independent auditors are PricewaterhouseCoopers LLP, Chartered Professional Accountants, and they have advised that they are independent with respect to the Company within the meaning of the relevant rules and related interpretations prescribed by the relevant professional bodies in Canada, including the CPABC Code of Professional Conduct, and any applicable legislation or regulations.

The transfer agent and registrar for the Common Shares is Computershare Investor Services Inc. at its principal offices in Vancouver, British Columbia.

## **RISK FACTORS**

An investment in the Units is speculative and subject to risks and uncertainties. The risks and uncertainties described or incorporated by reference in this prospectus are not the only ones the Company may face. The occurrence of any one or more of these risks or uncertainties could have a material adverse effect on the value of any investment in the Company and the business, prospects, financial position, financial condition or operating results of the Company. Additional risks and uncertainties not presently known to the Company or that the Company currently deems immaterial may also become important factors that affect the Company and impair the Company's business, prospects, financial position, financial condition and operating results.

**Before making an investment decision, prospective investors should carefully consider all information contained in this prospectus supplement, the base shelf prospectus and all documents incorporated by reference in this prospectus.** In particular, prospective investors should give special consideration to the risk factors set out below and under the section titled "*Risk Factors*" in the base shelf prospectus and in the Annual Information Form as well as under the sections titled "Risks and Uncertainties" in the Interim MD&A and the Annual MD&A, which is incorporated by reference in this prospectus supplement and which may be accessed on the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca), and the information contained in the section entitled "*Cautionary Note Regarding Forward-Looking Statements*".

### **Return on Investment Risk**

There is no guarantee that an investment in the Units will earn any positive return in the short or long term. A purchase of Units under the Offering involves a high degree of risk and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. There can be no assurance regarding the amount of income to be generated by the Company. Common Shares and Warrants are equity securities of the Company and are not fixed income securities. Unlike fixed income securities, there is no obligation of the Company to distribute to shareholders a fixed amount or any amount at all, or to return the initial purchase price of the Common Shares or Warrants on any date in the future. The market value of the Common Shares and Warrants may deteriorate if the Company is unable to generate sufficient positive returns, and that deterioration may be significant.

### **The Offering Price may not be Indicative of the Price at which the Common Shares will Trade following the Completion of the Offering.**

The Offering Price was established by arm's length negotiation between the Company and the Underwriters with reference to the market price of the Common Shares and other factors, and may not be indicative of the price at which the Common Shares will trade following the completion of the Offering.

**Loss of Entire Investment**

An investment in Units is speculative and may result in the loss of an investor's entire investment. Only potential investors who are experienced in high-risk investments and who can afford to lose their entire investment should consider an investment in the Company.

**No Assurance that Future Financing will be Available**

The Company may need to obtain additional financing in the future. The ability to obtain such additional financing will depend upon a number of factors, including prevailing market conditions and the operating performance of the Company. There can be no assurance that any such financing will be available to the Company on favourable terms or at all. If financing is available through the sale of debt, equity or capital properties, the terms of such financing may not be favourable to the Company. Failure to raise capital when required could have a material adverse effect on the Company's business, financial condition and results of operations.

**Completion of the Offering is Subject to Conditions**

The completion of the Offering remains subject to the satisfaction of a number of conditions, including approval of the Offering by the TSX. There can be no certainty that the Offering will be completed.

**Macroeconomic Risks**

Political and economic instability (including the ongoing conflicts between Russia and Ukraine and Israel and Palestine), global or regional adverse conditions, such as pandemics or other disease outbreaks or natural disasters, currency exchange or interest rates, trade tariff developments, transport availability and cost, including import-related taxes, transport security, inflation and other factors are beyond the Company's control. The macroeconomic environment remains challenging, and the Company's results of operations could be materially affected by such macroeconomic conditions.

**Inflationary Pressures**

General inflationary pressures may affect labor and other costs, which could have a material adverse effect on the Company's financial condition, results of operations and the capital expenditures required to advance the Company's business plans. There can be no assurance that any governmental action taken to control inflationary or deflationary cycles will be effective or whether any governmental action may contribute to economic uncertainty. Governmental action to address inflation or deflation may also affect currency values. Accordingly, inflation and any governmental response thereto may have a material adverse effect on the Company's business, results of operations, cash flow, financial condition and the price of the Company's securities.

**Negative Operating Cash Flow**

The Company had negative operating cash flows for the fiscal year ended December 31, 2024. Although the Company anticipates it will have positive cash flows from operating activities in future periods, the Company cannot guarantee it will have a cash flow positive status in the future.

**Discretion in the Use of Net Proceeds**

The Company currently intends to allocate the net proceeds, if any, received from the Offering as described under “*Use of Proceeds*”; however, the Company’s management will have broad discretion concerning the actual application of such net proceeds, if any, as well as the timing of their expenditures and may elect to allocate net proceeds differently from that described under “*Use of Proceeds*” if determined by management to be in the Company’s best interests to do so. Shareholders may not agree with the manner in which management chooses to allocate and spend the net proceeds. The failure by the Company’s management to apply these funds effectively could result in financial losses and could have a material adverse effect on the Company’s business, financial condition, results of operations and prospects and cause the price of the Common Shares to decline. Pending their use, the Company may invest the net proceeds from the Offering in a manner that does not produce income or that loses value.

**Share Price Volatility**

Capital and securities markets have a high level of price and volume volatility, and the market price of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. Factors unrelated to the financial performance or prospects of the Company include macroeconomic developments in North America and globally, and market perceptions of the attractiveness of particular industries or asset classes. As a result of any of these factors, the market price of the Common Shares at any given time may not accurately reflect the long-term value of the Company.

Securities class action litigation has been brought against companies following years of volatility in the market price of their securities. The Company could in the future be the target of similar litigation. Securities litigation could result in substantial costs and damages and divert management’s attention and resources. Further, there is no guarantee that an active trading market for the Common Shares will be maintained on the TSX.

**Market Price Depression**

Sales of a substantial number of Common Shares or other equity-related securities in the public markets by the Company or its significant shareholders could depress the market price of the Common Shares and impair the Company’s ability to raise capital through the sale of additional equity securities. The Company cannot predict the effect that future sales of Common Shares or other equity-related securities would have on the market price of the Common Shares. The price of the Common Shares could be affected by possible sales of the Common Shares by hedging or arbitrage trading activity. If the Company raises additional funding by issuing additional equity securities, such financing may substantially dilute the interests of shareholders of the Company and reduce the value of their investment.

**Dilution Risk**

The Company may issue additional securities in the future, which may dilute a shareholder’s holdings in the Company. The Company’s notice of articles permits the issuance of an unlimited number of Common Shares, and shareholders will have no pre-emptive rights in connection with

such further issuance. The directors of the Company have discretion to determine the price and the terms of further issuances. Moreover, additional Common Shares may be issued by the Company on the conversion of convertible securities, including the exercise of equity instruments under the Company's Omnibus Equity Plan.

### **Holders of Warrants Have No Rights as a Shareholder**

Until a holder of Warrants acquires Warrant Shares upon exercise of Warrants, such holder will have no rights with respect to the Warrant Shares underlying such Warrants. Upon exercise of such Warrants, such holder will be entitled to exercise the rights of a common shareholder only as to matters for which the record date occurs after the exercise date.

### **No Market for Warrants**

The Warrants will not be listed on the TSX, the OTCQB or the Frankfurt Exchange. Warrant holders may be unable to sell the Warrants at the prices desired or at all. There is no existing trading market through which the Warrants may be sold and there can be no assurance that a liquid market will develop or be maintained for the Warrants. Purchasers of Units may not be able to resell the Warrants purchased under this Prospectus. This may affect the pricing of the Warrants in the secondary market, the transparency and availability of trading prices, the liquidity of the Warrants, and the extent of issuer regulation. The liquidity of the trading market in the Warrants and the sale price, if any, for the Warrants, may be adversely affected by, among other things: (i) changes in the overall market for the Warrants; (ii) changes in our financial performance or prospects; (iii) changes or perceived changes in our creditworthiness; (iv) the prospects for companies in the same industry as the Company generally; (v) the number of holders of the Warrants; and (vi) the interest of securities dealers in making a market for the Warrants.

### **Active Liquid Market for Common Shares**

There may not be an active, liquid market for the Common Shares. There is no guarantee that an active trading market for the Common Shares will be maintained on the TSX. Investors may not be able to sell their Common Shares quickly or at the latest market price if trading in the Common Shares is not active.

### **No Paid Dividends**

The Company has not paid dividends on its Common Shares to date and it currently intends to retain its future earnings, if any, to fund the development and growth of its business. As a result, capital appreciation, if any, of the Common Shares will be your sole source of gain for the foreseeable future. Consequently, in the foreseeable future, you will likely only experience a gain from your investment in the Common Shares if the price of the Common Shares increases.

### **Forward-Looking Statements May Prove to be Inaccurate**

Investors are cautioned not to place undue reliance on forward-looking statements. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, of both a general and specific nature, that could cause actual results to differ materially from those suggested by the forward-looking statements or contribute to the possibility

that predictions, forecasts or projections will prove to be materially inaccurate. Additional information on the risks, assumptions and uncertainties are found in this prospectus supplement and the base shelf prospectus and under the heading “*Cautionary Note Regarding Forward-Looking Statements*”.

## WHERE YOU CAN FIND MORE INFORMATION

Copies of the documents incorporated by reference in this prospectus supplement and the base shelf prospectus may be obtained on request without charge from the Corporate Secretary of Nano One Materials Corp., at 8575 Government St #101B, Burnaby, BC V3N 4V1, telephone (604) 420-2041, e-mail: info@nanoone.ca, and are also available electronically under the SEDAR+ profile of the Company at www.sedarplus.ca.

The Company is required to file with the various securities commissions or similar authorities in all of the provinces of Canada, annual and quarterly reports, material change reports and other information.

## ELIGIBILITY FOR INVESTMENT

In the opinion of Fasken Martineau DuMoulin LLP, counsel to the Company, based on the provisions of the Tax Act as of the date hereof, the Unit Shares, Warrants and Warrant Shares, if issued on the date hereof, would be “qualified investments” under the Tax Act for a trust governed by a registered retirement savings plan (“RRSP”), registered retirement income fund (“RRIF”), registered education savings plan (“RESP”), registered disability savings plan (“RDSP”), tax-free savings account (“TFSA”), first home savings account (“FHSA”) (each a “Registered Plan”), and “deferred profit sharing plan” (“DPSP”), as each of those terms is defined in the Tax Act, provided that the Unit Shares and Warrant Shares are listed on a “designated stock exchange”, as defined in the Tax Act (which currently includes the TSX), or the Company otherwise qualifies as a “public corporation”, other than a “mortgage investment corporation” (each as defined in the Tax Act), and, in the case of the Warrants, the Company is not a “connected person” (as defined in the Tax Act) under the Registered Plan or DPSP. A “connected person” under a Registered Plan or DPSP is defined in the Tax Act as a person who is an annuitant, a beneficiary, an employer, or a subscriber under, or a holder of, the Registered Plan or DPSP and any person who does not deal at arm’s length with that person.

Notwithstanding that the Unit Shares, Warrants and Warrant Shares may be a “qualified investment” for a Registered Plan, the annuitant under an RRSP or RRIF, the holder of a TFSA, FHSA or RDSP, or the subscriber of an RESP, as the case may be, (the “Controlling Individual”), will be subject to a penalty tax in respect of such Unit Shares, Warrants or Warrant Shares held in the Registered Plan if such securities are a “prohibited investment” (as defined in the Tax Act) for the particular Registered Plan. A Unit Share, Warrant or Warrant Share generally will be a “prohibited investment” for a particular Registered Plan if the Controlling Individual (i) does not deal at arm’s length with the Company for purposes of the Tax Act, or (ii) has a “significant interest” (as defined in subsection 207.01(4) of the Tax Act) in the Company. Generally, a Controlling Individual will not have a “significant interest” in the Company provided that the Controlling Individual, together with persons with whom the Controlling Individual does not deal at arm’s length, does not own, directly or indirectly, at any time 10% or more of the issued shares

of any class of the Company or of any corporation related to the Company (for purposes of the Tax Act). In addition, a Unit Share or Warrant Share will not be a prohibited investment if such securities are “excluded property” (as defined in the Tax Act for purposes of these rules) for the particular Registered Plan.

Persons who intend to hold the Unit Shares, Warrants or Warrant Shares in a trust governed by a Registered Plan or DPSP should consult their own tax advisors with respect to the application of these rules in their particular circumstances.

### **PURCHASERS’ STATUTORY RIGHTS**

Securities legislation in certain of the provinces of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after the later of (i) the date that the issuer (a) filed the prospectus or any amendment on SEDAR+ and, if applicable, a receipt is issued and posted for the document, and (b) issued and filed a news release on SEDAR+ announcing that the document is accessible through SEDAR+, and (ii) the date that the purchaser or subscriber has entered into an agreement to purchase the securities or a contract to purchase or a subscription for the securities. In several of the provinces of Canada, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, damages if the prospectus or prospectus supplement (including any pricing supplement) relating to the securities purchased by a purchaser and any amendment thereto contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission, or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser’s province for the particulars of these rights or consult with a legal adviser.

In an offering of warrants, investors are cautioned that the statutory right of action for damages for a misrepresentation contained in the prospectus is limited, in certain provincial securities legislation, to the price at which the warrants are offered to the public under the offering. This means that, under the securities legislation of certain provinces, if the purchaser pays additional amounts upon exercise of the security, those amounts may not be recoverable under the statutory right of action for damages that applies in those provinces. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser’s province for the particulars of this right of action for damages or consult with a legal adviser.

Solely with regards to this Offering, the information set out in this section supersedes and replaces the statement of purchasers’ rights contained in the base shelf prospectus under the heading “*Statutory and Contractual Rights of Withdrawal and Rescission*”.

**CERTIFICATE OF THE COMPANY**

Dated: December 8, 2025

The short form prospectus, together with the documents incorporated in the prospectus by reference, as supplemented by the foregoing, will, as of the date of a particular distribution of securities under the prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the prospectus and the supplement as required by the securities legislation of each of the provinces of Canada, other than Quebec.

**NANO ONE MATERIALS CORP.**

(signed) “Dan Blondal”

DAN BLONDAL  
Chief Executive Officer

(signed) “Carlo Valente”

CARLO VALENTE  
Chief Financial Officer

**ON BEHALF OF THE BOARD OF DIRECTORS**

(signed) “Anthony Tse”

ANTHONY TSE  
Director

(signed) “Lisa Skakun”

LISA SKAKUN  
Director

**CERTIFICATE OF THE UNDERWRITERS**

Dated: December 8, 2025

To the best of our knowledge, information and belief, the short form prospectus, together with the documents incorporated in the prospectus by reference, as supplemented by the foregoing, constitutes full, true and plain disclosure of all material facts relating to the securities offered by the prospectus and this supplement as required by the securities legislation of each of the Provinces of Canada, except Quebec.

**CANACCORD GENUITY CORP.**

(signed) "*Jamie Brown*"

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JAMIE BROWN  
MANAGING DIRECTOR, HEAD OF  
CAPITAL MARKETS – WESTERN  
CANADA

**ROTH CANADA, INC.**

(signed) "*Brady Fletcher*"

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BRADY FLETCHER  
PRESIDENT

**CORMARK SECURITIES INC.**

(signed) "*Kevin Tychon*"

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KEVIN TYCHON  
MANAGING DIRECTOR