



RecycLiCo Battery Materials Reviews 2022 Highlights

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RecycLiCo Battery Materials Inc. ("**RecycLiCo**" or "**Company**"), formerly American Manganese Inc., a battery materials company focused on the development of novel lithium-ion battery recycling and upcycling technologies is pleased to review the following Company highlights from 2022.

Technology Highlights

- Commissioned the RecycLiCo Demonstration plant project, achieving successful processing of lithium-ion battery production scrap feedstock
- Demonstration plant leach stage exceeded its design capacity, reaching 163% of the planned processing capacity of 500 kg/day of scrap feedstock
- Scaled up demonstration plant testing demonstrated impressive leach extraction rates of over 99% for lithium, nickel, cobalt, and manganese
- An independent Life Cycle Assessment (LCA) reported that RecycLiCo's methods have a lower environmental impact compared to other hydrometallurgical recycling and primary mine production
- Achieved exceptional lithium recovery rates of over 99% from LFP (lithium iron phosphate) battery cathode material
- Granted patents for lithium-ion battery recycling in Australia, China, and Canada in 2022
- Received funding from the National Research Council of Canada Industrial Research Assistance program to support a feasibility study on removal of high concentrations of fluoride from black mass

Business Highlights

- The Company received a range of production scrap and black mass feedstock from various sources to test in its hydrometallurgical process
- Using this feedstock, the Company was able to produce high-quality battery material samples, such as lithium hydroxide, lithium carbonate, lithium sulfate, and cathode precursor materials for top-tier battery and cathode manufacturers, as well as lithium producers
- C4V, an independent battery technology company, successfully used RecycLiCo's NMC811 cathode precursor material to assemble battery cells and validated the performance
- Signed multiple Memorandum of Understandings (MOU) with undisclosed companies, under formal NDAs, to evaluate and develop strategic plans for commercial expansion
- Cash on hand of approximately \$20 million
- Changed company name from American Manganese Inc. to RecycLiCo Battery Materials Inc.
- Increased business development presence and sponsorship at battery related events and conferences

RecycLiCo has made significant progress in 2022 with the successful establishment of its Demonstration plant project, providing a strong technical foundation for future expansion and accelerating towards commercial production. The company continues to expand its testing and optimization program to include a diverse range of battery waste feedstock, with the objective of showcasing its ability to produce high-purity cathode precursors and lithium chemicals at scale to potential strategic partners in the first quarter of 2023.

"The past year has been one of incredible growth and development for RecycLiCo, as we have made significant strides in establishing potential business partnerships and crafting effective commercial strategies," said Zarko Meseldzija, CEO and Director of RecycLiCo. "I am incredibly proud of our team, who have shown remarkable resilience and determination in the face of adversity. Their hard work and innovative thinking have allowed us to continue pushing forward and making progress on multiple fronts, even in the midst of a challenging year. We are excited for what the future holds as we continue to build next-generation recycling solutions for lithium-ion battery waste."

As the year draws to an end, we would be remiss if we did not mention the passing of Larry W. Reaugh. Larry was a visionary leader and a driving force behind the success of RecycLiCo Battery Materials Inc. He is deeply missed by all, but the Company will continue to carry on his legacy and work towards the future he envisioned.

[About RecycLiCo Battery Materials](#)

RecycLiCo Battery Materials Inc. is a battery materials company focused on recycling and upcycling lithium-ion battery waste. With minimal processing steps and up to 100% extraction of lithium, cobalt, nickel, and manganese, the patented, closed-loop hydrometallurgical process creates valuable lithium-ion battery materials for direct integration into the re-manufacturing of new lithium-ion batteries.

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