



ASX ANNOUNCEMENT

(ASX: **NVX**)

12 February 2019

GOVERNMENT OF CANADA INVESTS \$500,000 IN NOVONIX DARTMOUTH FACILITY, NOVA SCOTIA

HIGHLIGHTS

- The Government of Canada has announced (**attached**) an investment of \$500,000 in NOVONIX by way of an interest-free loan to help fund the Company's 100%-owned Dartmouth, Nova Scotia-based battery cell pilot manufacturing line.
- The funding was announced by Darrell Samson, Member of Parliament for Sackville-Preston-Chezzetcook, on behalf of the Honourable Navdeep Bains, Minister for Innovation, Science and Economic Development and Minister responsible for Atlantic Canada Opportunities Agency (ACOA).
- The Canadian Federal funding is being allocated through ACOA's Business Development Program which supports small and medium-sized enterprises.
- Industry and government representatives attended the announcement including NOVONIX founders Dr Chris Burns and Dr David Stevens, and Professor's Jeff Dahn and Mark Obrovac from Dalhousie University where NOVONIX was spun-out from.



Photo: NOVONIX Battery Testing Services Inc CEO, Dr Chris Burns speaking at the funding announcement at the NOVONIX battery cell pilot manufacturing facility in Dartmouth, Nova Scotia, Canada.

NEWS RELEASE



Atlantic Canada
Opportunities
Agency

Agence de
promotion économique
du Canada atlantique



NEWS RELEASE

1801 Hollis Street, P.O. Box 2284, Station C, Halifax, NS B3J 3C8
70 Crescent Street, P.O. Box 1750, Sydney, NS B1P 6T7

Novonix powers up pilot battery manufacturing program in Bedford

High precision battery testing equipment leader embarks on in-house development, evaluation of new battery materials



February 11, 2019 – Bedford, NS - Atlantic Canada Opportunities Agency

Clean technology solutions are globally competitive and reduce negative side effects on the environment, while generating economic wealth. Determined to make better, more cost effective, long-life batteries, [Novonix Battery Testing Services Inc.](#) is researching new battery chemistries to help meet the world's clean energy needs and save money for companies and consumers.

Already a leader in high precision battery testing, supplying products and services to Apple, CATL, 3M, Panasonic and GM, among others, Novonix is adding a pilot manufacturing program to accelerate the research and development of new and improved battery materials. The company is getting ready to meet the expected growth in demand for highly-efficient batteries, specifically for electric vehicles, in the coming years as battery prices drop and restrictions on diesel and gasoline powered cars mount. The project will help position Nova Scotia as one of the world's leading hubs for lithium-ion battery electrolyte research.

Today, Darrell Samson, Member of Parliament for Sackville-Preston-Chezzetcook, on behalf of the Honourable Navdeep Bains, Minister of Innovation, Science and Economic Development and Minister responsible for the [Atlantic Canada Opportunities Agency](#) (ACOA), announced Government of Canada support of \$500,000 to Novonix to help it expand its capability to include battery manufacturing and continue to improve battery performance.

This investment builds on commitments made by the Government of Canada and the four Atlantic Provinces to drive economic growth in the region through the [Atlantic Growth Strategy](#), which supports strategic investments in initiatives that build on the region's competitive advantages, such as its strong export potential, growing innovation network and skilled workforce.

Quotes

"Novonix's trail-blazing clean-tech work is helping to meet the world's energy needs, while leaving a cleaner environment for future generations and creating a more vibrant, prosperous future for Atlantic Canadians. The Government of Canada is committed to making further investments toward a healthy and sustainable low carbon economy."

- *The Honourable Navdeep Bains, Minister of Industry, Science and Economic Development and Minister responsible for ACOA*

NOVONIX

"Canadians understand that a clean environment and strong economy go hand in hand. The Government of Canada is proud to support an innovative company such as Novonix that makes clean technology a priority, provides highly skilled jobs, performs world-leading research and generates breakthrough ideas to grow a sustainable economy here in Atlantic Canada."

- *Darrell Samson, Member of Parliament for Sackville – Preston – Chezzetcook*

"Novonix is thrilled to be receiving this support from ACOA to expand the capabilities we have here at our facility in Bedford. The ability to manufacture commercial lithium-ion cells on site opens up a number of opportunities from expanding our internal research and development, to offering further services to customers and it opens the door into small scale commercial cell manufacturing. We are excited to continue to grow Novonix and support battery development activities here in Nova Scotia."

- *Chris Burns, President and CEO, Novonix Battery Testing Services Inc.*

Quick Facts

- Novonix Battery Testing Services Inc. received a \$500,000 repayable contribution through ACOA's [Business Development Program](#).
- The company, known as Novonix, was established in 2013 and is run today by co-founders Dr. Chris Burns and Dr. David Stevens. It was spun out of Dr. Jeff Dahn's lithium ion battery research lab at Dalhousie University in Halifax.
- In addition to its founders, Novonix has 15 employees including scientists, engineers, and software designers. In the next year, it expects to add five to seven more highly skilled employees.
- Novonix has sold more than 1,000 testing units, with customers in 12 countries around the world. Approximately half of Novonix's business is in North America (mostly in the U.S.). About 35 per cent of its business is in Asia and the remaining 15 per cent is in Europe.
- Novonix was wholly acquired by Australia's GraphiteCorp Limited in June 2017. In July 2017, Graphitecorp changed its name to [Novonix Limited](#). Chinese battery giant [CATL](#) was also an investor.
- The [BDP](#) primarily assists Atlantic Canadian entrepreneurs who want to start a business, increase productivity or improve operations. Investments under the BDP address any gap that may arise if an application does not fit within ACOA's [Regional Economic Growth through Innovation](#) (REGI) program.
- The Business Development Program continues to build on the objectives of the [Innovation and Skills Plan](#), a multi-year strategy to create well-paying jobs for the middle class and those working hard to join it.

Contacts

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Left to right:

Prof. Jeff Dahn (Dalhousie University),
Mr Darrell Samson MP,
Dr Chris Burns (CEO and co-Founder,
NOVONIX BTS), and
Dr David Stevens (COO and co-
founder, NOVONIX BTS) at the
NOVONIX-ACOA funding ceremony in
Dartmouth, Nova Scotia



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ABOUT NOVONIX

NOVONIX LIMITED (ASX: NVX) is an integrated developer and supplier of high-performance materials, equipment and services for the global lithium-ion battery industry with operations in the USA and Canada and sales in 15 countries.

NOVONIX's mission is to accelerate the adoption of batteries for a cleaner energy future.

FURTHER INFORMATION

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