

NOVONIX

ASX ANNOUNCEMENT
(ASX: NVX)
30 August 2017

GOVERNMENT OF CANADA INVESTS \$500,000 IN NOVONIX FUNDING ANNOUNCEMENT – DARTMOUTH, NOVA SCOTIA

HIGHLIGHTS

- The Government of Canada invests \$500,000 in NOVONIX Battery Testing Services Inc by way of an interest free loan to help further develop and market NOVONIX's innovative battery testing technology
- The funding was announced by The Honourable Kirsty Duncan, Minister of Science, on behalf of the Honourable Navdeep Bains, Minister of Innovation, Science and Economic Development and Minister responsible for the Atlantic Canada Opportunities Agency (ACOA). Darren Fisher, Member of Parliament for Dartmouth-Cole Harbour, also took part in the event.
- The federal funding is being allocated through ACOA's Business Development Program which supports small and medium-sized enterprises.
- Over 70 people attended the announcement including NOVONIX founders Dr Chris Burns and Dr David Stevens and Professor Jeff Dahn from Dalhousie University where NOVONIX Battery Testing Services Inc was spun out from



Photo: NOVONIX Battery Testing Services Inc CEO, Dr Chris Burns speaking at the funding announcement.

NEWS RELEASE

The Government of Canada's Atlantic Canada Opportunities Agency (ACOA) issued the following news release today August 29, 2017.

NOVONIX Limited (ASX: NVX)
ACN 157 690 830
GPO Box 525 Brisbane Qld 4001
AUSTRALIA



Atlantic Canada
Opportunities
Agency

Agence de
promotion économique
du Canada atlantique

Canada

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

Introducing the people powering up the future

Dr. Chris Burns and his team at Dartmouth's Novonix Inc. receive \$500,000 for high precision battery test systems



(Photo left: NOVONIX's High Precision Charger System. Photo Right: Dr. Chris Burns, President and CEO Novonix Battery Testing Services Inc.)

August 29, 2017 – Dartmouth, NS - Atlantic Canada Opportunities Agency

Encouraging business leaders in Atlantic Canada to create clean technology solutions will help meet the world's future energy needs and create good middle class jobs. To this end, the Government of Canada is investing \$500,000 in [Novonix Battery Testing Services Inc.](#) to help the company's team further develop and market its innovative battery testing technologies.

The funding was announced today by the Honourable Kirsty Duncan, Minister of Science, on behalf of the Honourable Navdeep Bains, Minister of Innovation, Science and Economic Development and Minister responsible for the [Atlantic Canada Opportunities Agency](#) (ACOA). Darren Fisher, Member of Parliament for Dartmouth-Cole Harbour, also took part in the event.

Dr. Chris Burns, President and CEO of Novonix Inc. and his team will use these funds to further the research and development of their high-calibre battery chargers and battery cell testing services. The investment will also help them expanding the international marketing of their company whose expertise and services have already been sought after by Apple, Tesla Motors, 3M and Panasonic among others.

The lithium-ion batteries Novonix specializes in are already used in electric vehicles, in cell phones and laptops, and for energy storage products. Demand for these energy-efficient batteries for electric vehicles specifically is expected to grow substantially in the coming years as battery prices drop and restrictions on diesel and gasoline powered cars mount.

The federal funding is being allocated through ACOA's [Business Development Program](#), which supports small and medium-sized enterprises and not-for-profit organizations that provide support to Atlantic businesses.

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www.acoa-apeca.gc.ca

Quotes

“I commend the researchers and entrepreneurs at Novonix who are working together to determine how small changes in chemistry can create longer lasting batteries. This is a great example where people with the right skills, creativity and ingenuity turn science into new technologies and drive economic growth. Our government is committed to supporting endeavours that clearly lead to clean technology, new jobs and a strong and growing middle class.”

- *The Honourable Kirsty Duncan, Minister of Science*

“As a father of two, I want a healthier planet for my children. Renewable, environmentally-friendly energy sources will help make that vision happen. I know from my work as a member of the Standing Committee on Environment and Sustainable Development that a clean environment and a strong economy go hand in hand.”

- *Darren Fisher, Member of Parliament for Dartmouth – Cole Harbour*

“Novonix is proud to provide a critical product that helps researchers around the world create better, longer-lasting batteries. We are excited to continue to grow our brand and reach new customers. Lithium-ion batteries are becoming more ubiquitous in our society and everyone will benefit from advancements in battery technology.”

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

Quick Facts

- Novonix Battery Testing Services Inc. was established in 2013 and is run today by co-founders Dr. Chris Burns and Dr. David Stevens in Dartmouth. It was spun out of Dr. Jeff Dahn’s lithium ion battery research lab at Dalhousie University in Halifax.
- In less than three years from the first delivery, NOVONIX will sell more than 1,000 testing units, with customers in 12 countries around the world.
- Novonix was wholly acquired by Australia’s GraphiteCorp Limited in June 2017. In July 2017, Graphitecorp changed its name to Novonix Limited.
- The Government of Canada is supporting measures that will help Canada take advantage of new global opportunities in clean technology. As part of the plan to invest in regional innovation and development, Canada’s six regional development agencies, including ACOA, are investing more than \$100 million annually in clean technology projects.

Contacts

Ann Marie Paquet
Press Secretary
Office of the Minister of Science
343-291-2692
E-mail: ann-marie.paquet@canada.ca

Alex Smith
Director, Communications and Outreach
Atlantic Canada Opportunities Agency
Phone: 902-426-9417 / 902-830-3839 (cell)
E-mail: alex.smith@canada.ca

Dr. Chris Burns
President and CEO
NOVONIX Battery Testing Services Inc.
Phone: 902-449-9121
E-mail: chris.burns@novonix.ca

FURTHER INFORMATION

Greg Baynton
Executive Director
Phone: +61 414 970 566
Email: greg@novonixgroup.com

Philip St Baker
Managing Director
Phone: +61 438 173 330
Email: phil@novonixgroup.com

ABOUT NOVONIX

NOVONIX LIMITED (ASX: NVX) is a developer and supplier of high performance materials, equipment and services for the global lithium-ion battery industry and has sales in over dozen countries. For more information on NOVONIX visit www.novonixgroup.com.