



PRESS RELEASE

FOR IMMEDIATE RELEASE

April 5, 2022

VOLTAXPLORE INC., MARTINREA INTERNATIONAL INC., AND NANOXPLORE INC. TO HOST BATTERY DAY ON APRIL 5

Montreal, Quebec –As previously announced, VoltaXplore Inc., a 50/50 joint venture between Martinrea International Inc. (TSX : MRE) and NanoXplore Inc. (TSX : GRA) aimed at commercializing the production of graphene-enhanced lithium-ion batteries for the electric vehicle and other potential markets, will host Battery Day later today at its demonstration facility, located in Montreal, Quebec.

Battery Day will consist of a tour of the demonstration facility, as well as presentations and technical discussions by VoltaXplore representatives including senior management. There will be multiple sessions taking place throughout the day. A copy of the presentation has been posted at www.voltaxplore.com, www.martinrea.com, and www.nanoxplore.ca.

VoltaXplore commissioned its one megawatt-hour demonstration facility in early March. The facility is producing batteries which are currently being optimized. Testing conducted by third parties to date, as well as internal testing confirms the advantages of using graphene in Li-Ion battery production, including greater battery capacity, battery life, and charging speed, as well as enhanced safety.

“VoltaXplore is making great progress and is on track toward meeting its expected milestones and timelines,” said Pat D’Eramo, Chairman of VoltaXplore and President and Chief Executive Officer of Martinrea. “We remain excited about the venture, as we believe graphene-enhanced batteries are a differentiated technology that could go a long way toward addressing concerns around range and safety currently preventing more wide-scale adoption of electric vehicles. Our testing to date supports this.”

“We are excited about the prospect of being part of an integrated supply chain of Li-Ion batteries and related materials in North America, as well as a made-in-Canada solution for high-performance batteries that enhance driving range, battery life, charging speed, and safety” said Soroush Nazarpour, Chief Executive Officer of VoltaXplore and President and Chief Executive Officer of NanoXplore. “With our demonstration facility up and running, and our technology validated, we are now focused on the next steps to bring the project to fruition.”

About VoltaXplore Inc.

VoltaXplore is a 50/50 joint venture between Martinrea International Inc. and NanoXplore Inc. aimed at commercializing and developing graphene-enhanced lithium-ion batteries for the electric vehicle market. VoltaXplore was established on April 15, 2021. Please visit www.voltaxplore.com.

About Martinrea International Inc.

Martinrea is a diversified and global automotive supplier engaged in the design, development and manufacturing of highly engineered, value-added Lightweight Structures and Propulsion Systems. Martinrea operates in 57 locations in Canada, the United States, Mexico, Brazil, Germany, Slovakia, Spain, China, South Africa and Japan. Martinrea's vision is making lives better by being the best supplier we can be in the products we make and the services we provide. For more information on Martinrea, please visit www.martinrea.com. Follow Martinrea on [Twitter](#) and [Facebook](#).

About NanoXplore Inc.

NanoXplore is a graphene company, a manufacturer and supplier of high-volume graphene powder for use in transportation and industrial markets. The Company provides standard and custom graphene-enhanced plastic and composite products to various customers in transportation, packaging, electronics, and other industrial sectors. NanoXplore is headquartered in Montreal, Quebec with manufacturing facilities across North America and Europe. Please visit www.nanoxplore.ca.

FORWARD-LOOKING INFORMATION

Special Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of applicable Canadian securities laws including statements and expectations related to expectations of the benefit of graphene to battery production and expansion to a larger gigawatt facility. The words "continue", "expect", "anticipate", "estimate", "may", "will", "should", "views", "intend", "believe", "plan", "outlook" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are based on estimates and assumptions made by VoltaXplore, Martinrea and NanoXplore in light of their experience and their perception of historical trends, current conditions and expected future developments, as well as other factors that they believe are appropriate in the circumstances, such as expected sales and industry production estimates, current foreign exchange rates (FX), timing of product launches and operational improvements during the period and any current Board approved budgets. Many factors could cause actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, the industry trends and risk factors outlined in the most recent Management Discussion and Analysis and Annual Information Form and other public filings for each of Martinrea and NanoXplore which can be found at www.sedar.com.

These factors should be considered carefully, and readers should not place undue reliance on the forward-looking statements. VoltaXplore, Martinrea and NanoXplore has no intention and undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

The common shares of Martinrea trade on The Toronto Stock Exchange under the symbol "MRE." The common shares of NanoXplore trade on The Toronto Stock Exchange under the symbol "GRA".

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