



Redefining anode materials with homegrown innovation

*Woman-Owned Small Business + Environmental, Social, and Corporate Governance*

WHY NOW

# National security and critical materials



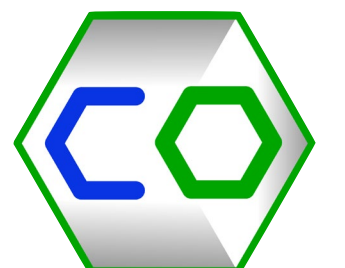
Restrictions on battery exports



Legislation that supports voluntary carbon markets & domestic content and sustainability



Drop in replacement upscaling bio-feedstocks for high capacity anode material



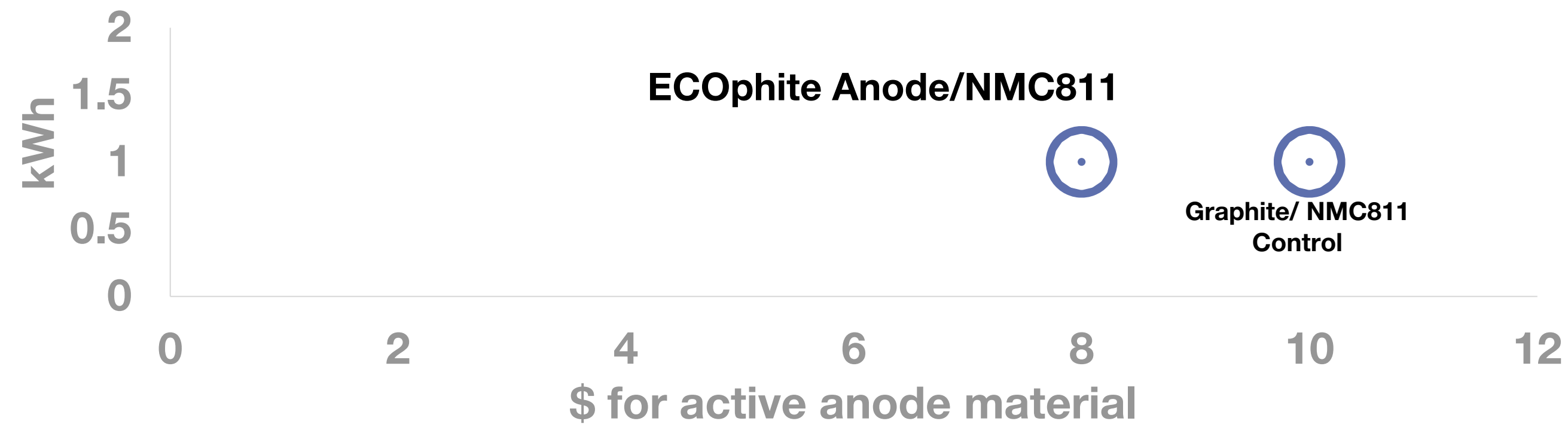
WHO WE ARE

COnovate is developing the sustainably sourced  
eCOphite™ domestic energy storage solution

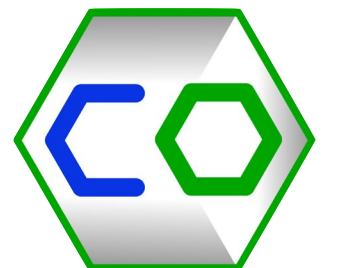
- Alternative to the incumbent: graphite
- Lowers foreign dependence on battery materials
- Seamlessly integrates with existing manufacturing processes and materials
- Solves numerous industry challenges



# Onovate's eCOphite anodes are cost competitive and deliver equivalent NMC811 cells



Cell Chemistry	Wh/ kg (actives only)	Wh/ L(electrode stack)	Anode Cost Reduction
NMC811 vs Graphite	395	816	
NMC811 vs eCOphite (100%FCE)	389	808	33%



## THE SOLUTION

Our eCOphite is an alternative to graphite

### CHEMICAL MAKEUP

Composite with solid, stable form of carbon monoxide

### TARGETED APPLICATIONS

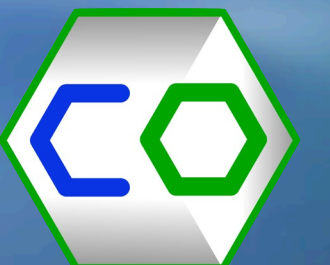
Battery anodes: Power tools, mobility, EV

### PRODUCTION

Demonstrated, robust, reliable, bio-sourced; process operates at moderate temperatures and pressures

### IP PROTECTION

Two patents granted



# eCOphite solution has significant advantages

eCOphite materials will solve supply chain issues while improving price performance and the consumer experience.

## RELIABLE, DOMESTIC SUPPLY CHAIN

eCOphite is produced from bio-sourced feedstocks resulting in a localized, sustainable supply chain. It also has a lower carbon footprint and no toxic mining waste or health hazards.

## LESS MATERIAL USAGE LEADS TO COST SAVINGS

eCOphite delivers the same battery performance as graphite but with just 88% of the material — creating potential for significant cost benefits at scale.

## PERFORMANCE FOR MODERN LIFE

FASTER CHARGE TIMES

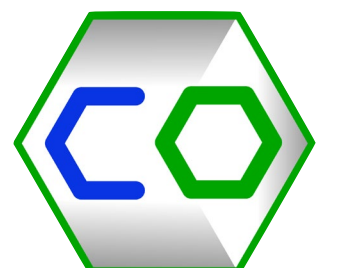
6x faster charging

IMPROVED SAFETY

Reduced likelihood of shorts

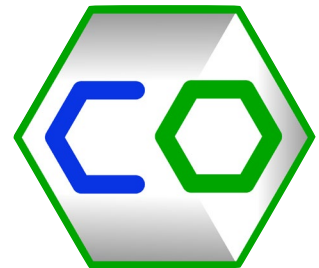
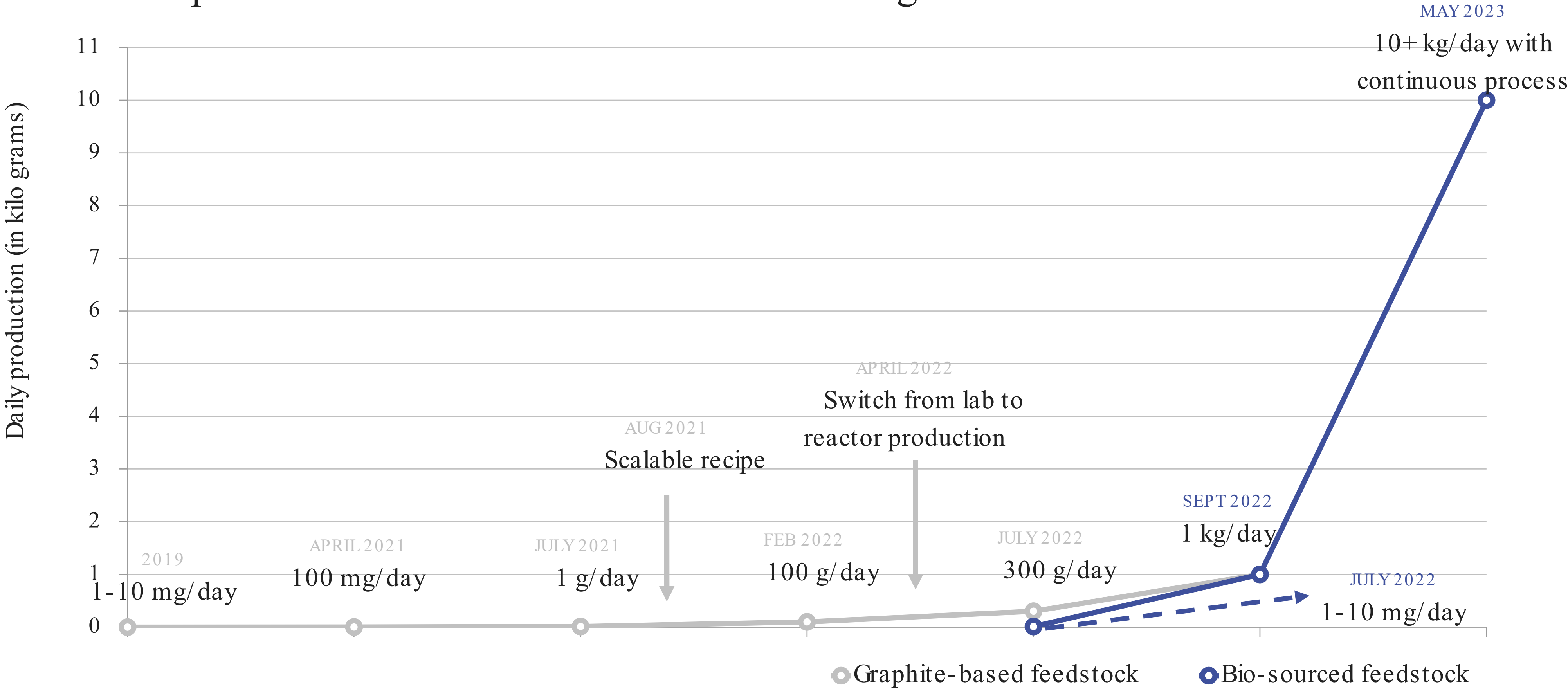
BROADER OPERATING RANGE

Performs in extreme temperatures



# COnovate has a proven ability to rapidly scale

We've ramped bio-sourced material 7 orders of magnitude in 10 months.



TRACTION

# Industry, investor and government validation

FEDERAL GRANTS

DOE – Critical Materials Accelerator - to scale to Technology Readiness Level 6.

NSF and USDA

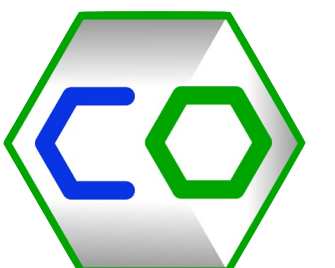
NEW ENERGY CHALLENGE FINALIST

Shell – one of top ten startups worldwide for stationary storage solutions

HARD TECH / DEEP TECH START UP FINALIST

Clean Tech 2025 – Materials Innovator to Watch

Hello Tomorrow 2025 Finalist – one of top 70 startups from over 4500 worldwide

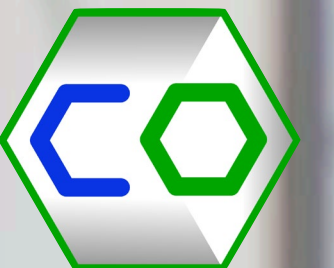




INTELLECTUAL PROPERTY

## Conovate has a strong IP moat

- Patent 1: 2016 for claims in composition of matter and application in batteries
- Patent 2: 2023 for additional foundational claims in composition of matter, composition of matter by process, and application in batteries filed in all key geographies



## GO-TO-MARKET

# COnovate has a rapid adoption path

### MARKET ENTRY AS ADDITIVE SOLUTION

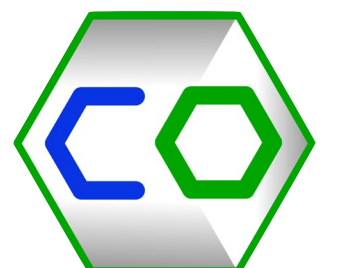
eCOphite material is similar in size, shape, surface area, density, and viscosity to graphite. We'll sell it to battery or material manufacturers as an additive to be blended with graphite or graphite + silicon.

### SEAMLESS DROP-IN ADOPTION

Our solution is compatible with existing battery design and manufacturing infrastructure. 100%FCE demonstrated with commercially scalable process.

### A RAPIDLY GROWING MARKET

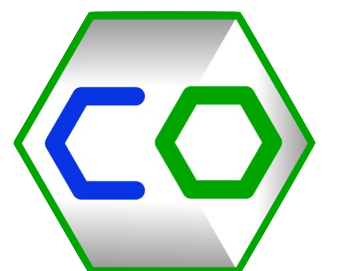
There are currently 250 lithium-ion gigafactories — each of which requires 1 kiloton of material per year. That number will grow to 500 in coming years.



# Our funding plan supports our path to commercialization

	2016-2021	2022	-	2024	2025	2026	2027	2028	2029
Production	Milligrams to grams	Introduced eCOphite and rapidly scaled to kilograms			Scaling to tons				
Financing	NSF, DOE, USDA grant funding	Notes and SAFEs	Priced round			Series A			
Revenue*	Pre-revenue					\$3M	\$15M	\$55M	
Commercialization	R&D		Validation			Commercialization			

*\*This model assumes we achieve validation in 2025*



## NEXT STEPS

# We can change the world together

### ASK

We're seeking financial and in-kind support from industry collaborators in following areas:

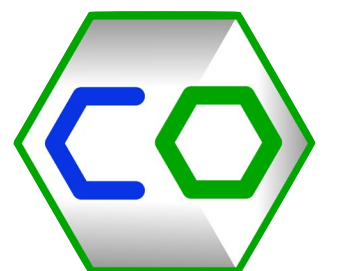
- Feedstock sourcing
- Battery manufacturers and end users
- Battery testing
- Explore other applications beyond batteries

### COLLABORATION FOCUS

With our industry partners, we will:

- Develop reliable, scalable feedstock supply
- Confirm scalability of process
- Complete battery testing and validation (10-100 kg quantities)

Conovate recognizes importance of industry collaboration to accelerate and build battery materials solutions. We offer flexibility on terms and structure to ensure mutually beneficial partnership.



# Thank you!

I'D LOVE TO TALK WITH YOU ABOUT  
CONOVATE'S FUTURE

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