



Company News

## **Metso & Avalon sign MoU for Partnership to advance Building of battery-grade Lithium Facility in Canada**

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*Helsinki, Finland -*

Metso has entered into a strategic partnership with Canadian mineral development company, Avalon Advanced Materials, to establish terms to develop a lithium hydroxide production facility. The facility will process lithium mineral concentrates that are essential for the North American electric vehicle (EV) value chain development.

According to the non-binding Memorandum of Understanding (MOU), Metso and Avalon seek to agree on a definitive agreement to establish a lithium hydroxide processing facility. The contract would allow Avalon to license Metso's technology and solutions to produce lithium hydroxide cathode materials to serve the EV market, and Metso to conduct testing and engineering work at Avalon's portfolio of critical-mineral projects.

"Metso's platform and technology perfectly complement Avalon's vision to complete an integrated lithium value chain in Ontario, predicated on innovative process solutions," says Zeeshan Syed, President of Avalon. "We view Metso as an integral part of this rapidly growing sector, and a foundational partner for developing best-in-class processing capabilities that are environmentally

sustainable. This will allow Avalon to scale to meet the soaring demand for battery-grade lithium for the next decade and beyond."

"Metso is looking forward to partnering with Avalon and to be part of its long-term vision to be a mid-stream supplier in the lithium hydroxide space. We are aligned with Avalon's vision of the future and proud to play a key role in technology supply and advancement into clean energy solutions and economy," says Mikko Rantaharju, Vice President, Hydrometallurgy at Metso. "We are also extremely excited to be working together on the first Canadian conversion facility with Metso's technology. The innovative alkaline process allows for elimination of potentially harmful chemicals such as sulfuric acid, and comparatively reduces overall solid waste and emissions, making it environmentally friendlier and safer overall for workers and local surrounding communities."

The parties aim to sign a definitive agreement during the third quarter of 2023.