



Ioneer USA Corporation and Dragonfly Energy sign memorandum of understanding

*The two companies will collaborate to strengthen the battery materials
supply chain in Nevada*

RENO, Nev. (December 22, 2020) – Ioneer USA Corporation, an emerging lithium– boron supplier, and Dragonfly Energy, a lithium-ion battery technology company, today announced the completion of a Memorandum of Understanding (MOU) that outlines how the two Nevada-based companies plan to work together to strengthen the domestic battery supply chain from critical materials to next generation lithium technologies.

Under the terms of the MOU, the companies will collaborate to promote and to deepen the understanding of their mutual research, environmental, and economic interests. In addition to creating jobs in Nevada, the two companies will help the Silver State, and the entire country, reduce greenhouse gas emissions.

“Dragonfly Energy is pleased to collaborate with a company like Ioneer that is developing innovative technology that will allow for a vertically integrated energy supply chain in America, and more specifically, in the great state of Nevada,” said Denis Phares, Dragonfly Energy CEO. “Anyone bringing jobs to the Battle Born state has our full support. Moreover, the technology that Ioneer is developing dovetails nicely with Dragonfly Energy’s green initiatives.”

Ioneer aims to commence production at its Rhyolite Ridge Lithium-Boron Project, located in Esmeralda County, in 2023. Rhyolite Ridge is expected to produce upwards of 24,000 tons of lithium materials and 192,000 tons of boric acid per year.

“The U.S. and Nevada have prioritized the need for a domestic lithium-ion battery supply chain and with little current supply, development of Rhyolite Ridge will be crucial to meeting this important goal,” said Ioneer President, Bernard Rowe. “As Ioneer focuses on producing the materials needed for clean technologies, it’s vital for companies like Dragonfly Energy to develop those technologies domestically. This collaboration is just one more example of the tremendous opportunity Nevada has to lead the way to a more sustainable future while creating jobs in high tech manufacturing right here in the state.”

More information about Dragonfly Energy can be found at dragonflyenergy.com. More information on Ioneer’s Rhyolite Ridge Lithium Boron Project can be found at ioneer.com.

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ABOUT IONEER

Ioneer USA Corporation is the 100% owner of the Rhyolite Ridge Lithium-Boron Project located in Nevada, USA, the only known lithium-boron deposit in North America and one of only two known such deposits in the world. The Definitive Feasibility Study (DFS) completed in April 2020 confirmed Rhyolite Ridge as a world-class Lithium and Boron Project that is expected to become a globally significant, long-life, low-cost source of lithium and boron vital to a sustainable future.

ABOUT DRAGONFLY ENERGY

Dragonfly Energy is a technology company based in Reno, Nevada that researches, develops, and distributes the most advanced and efficient lithium-ion energy storage products on the market. In addition, Dragonfly Energy develops technology for improved lithium-ion battery manufacturing and assembly methods in order to make green, renewable energy available to everyone.