

American Battery Technology Company Receives \$900 Million Letter of Interest from EXIM Bank for Nevada Lithium Project

May 6, 2025



American Battery Technology Company (ABTC) (NASDAQ: ABTC), an integrated critical battery materials provider, announced today that it has received a Letter of Interest (LOI) from the Export-Import Bank of the United States (EXIM) for \$900 million. The prospective financing is intended to support the construction of ABTC's commercial-scale lithium mine and claystone-to-lithium hydroxide refinery near Tonopah, Nevada.

The LOI, while not a financing commitment, follows ABTC's recent announcement of a partnership with engineering firm Black & Veatch to support the design and construction of a Nevada-based manufacturing facility with a targeted annual production capacity of approximately 33,000 tons of lithium hydroxide.

This development aligns with ABTC's strategic objective of commercializing its innovative technologies for both primary battery minerals manufacturing and the recycling of lithium-ion batteries from secondary sources.

"This proposed financial support can greatly accelerate the commercialization of our domestic critical mineral mine and refinery, and we are excited to implement at scale these first-of-kind technologies that we have been demonstrating over the past several years," stated Ryan Melsert, CEO of American Battery Technology Company.

In accordance with SEC guidelines, ABTC's amended Initial Assessment, published in April 2024, presented a technical and economic study indicating that the project's resource represents one of the largest known lithium deposits in the United States.

Historically, lithium products globally have been derived from conventional feedstocks such as hard rock spodumene, primarily from Western Australia, and lithium-rich brines, predominantly from South America. Recognizing the limited domestic availability of these conventional resources, ABTC has pioneered technologies to access lithium within the extensive unconventional lithium-rich claystone deposits found in central Nevada, paving the way for domestic production of battery-grade lithium materials.

ABTC's project directly supports EXIM's "Make More in America" initiative and its "China and Transformational Export Program." These EXIM programs are specifically designed to provide financial support to U.S. companies competing with China in critical export sectors, including the domestic manufacturing of essential minerals.

The issuance of this LOI also follows U.S. President Donald Trump's Executive Order issued on March 20,

titled “Immediate Measures to Increase American Mineral Production,” which directed federal agencies to expedite permitting, funding, and offtake agreements for domestic critical mineral manufacturing facilities.