

October 25, 2023

## **Avalon Appoints Veteran Renewables and Clean-Tech Executive to Board of Directors**

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TORONTO, ON (Oct. 25, 2023)—Consistent with its strategic objective to build Ontario’s first vertically integrated lithium supply chain serving the North American EV battery market, [Avalon Advanced Materials Inc.](http://AvalonAdvancedMaterials.com) (TSX: [AVL](http://AVL) and OTCQB: [AVLNF](http://AVLNF)) (“Avalon” or the “Company”) is pleased to announce the appointment of **Timothy Haig** to its Board of Directors.

The appointment is effective October 24<sup>th</sup>, 2023, and further solidifies a revamped Board and Governance structure that will accelerate Avalon’s corporate development.

### **Timothy Haig – Background**

- Mr. Haig is currently the CEO and founder of FORGE Hydrocarbon Corporation
- He has raised over \$500m in growth capital for several companies both public and private
- Holds expertise in industrial process optimization, early-stage financing and technology scale-up
- Brings deep experience in non-carbon intensive, alternative energy commercialization

“We welcome Mr. Haig’s extensive knowledge and firsthand experience in bringing complex, innovative processes into production, something he has done multiple times in the fields of renewable and low-carbon fuel technologies,” said Scott Monteith, Chief Executive Officer, Avalon. “He’s a visionary in clean energy development, with a reputation for uncompromising integrity. We look forward to his contributions to the Board and Avalon’s senior leadership team.”

As CEO of FORGE Hydrocarbon Corp., Mr. Haig has brought to market a proprietary, patented process for transforming lipids into renewable diesel, a technology first developed by the University of Alberta. He also served as a board member and interim CEO of GreenMantra Technologies from 2013-15, where he raised capital to commercialize the company's molecular recycling technology that transforms plastics into specialty polymer additives for industrial applications.

Prior to that, Mr. Haig was co-founder of BIOX Corp., a renewable fuels company that was founded on a technology developed at the University of Toronto. The executive successfully took an idea from lab patent in 2000 to a public company in 2010. Mr. Haig subsequently helped take BIOX Corp. private in 2017, merging the enterprise with the second-largest renewable fuels producer in North America.

Mr. Haig holds an industrial engineering degree (PEng.) from the Royal Military College of Canada, and Masters of Business Administration (MBA) from London City University. He served for more than a decade in the Canadian Armed Forces and the Canadian Special Operations Forces Command, in various officer positions.

"Mr. Haig's skillset speaks directly to the technological, commercial and overall strategic credentials Avalon is bringing in house as we advance our plans to bring an ambitious and exciting vision to reality," Mr. Monteith added.

Avalon would also like to extend its sincere gratitude to **John E. Fisher**, who has stepped down from the Board of Directors. Mr. Fisher joined the board in February 2020, providing valuable counsel in his time with the Company. Avalon is grateful for his contributions.

### **Closing the Mid-Stream Gap**

One of Avalon's core strategic objectives is to build a mid-stream lithium processing solution that bridges the upstream lithium resources of northwestern Ontario with the downstream EV battery manufacturing in the southwest. Central to that strategy is Avalon's 383-acre industrial property located in Thunder Bay, ON., which features major transportation infrastructure including road, rail and deep-water port access. Avalon further envisions an Industrial Park concept on-site that will include Ontario's first lithium processing facility, a Technology & Innovation Center, as well as lithium battery recycling capabilities, all of which will support Ontario's Critical Minerals Strategy, generate long-term job growth and deploy world leading, innovative lithium process technology.

### **Innovative, Sustainable Processing**

Avalon is diligently working with leading international partners like Metso Corp. to test and co-create innovative commercial production processes that will help solidify Canada's environmental leadership. Through the R&D efforts undertaken by Avalon



and partners, the Company's proprietary lithium hydroxide process is vastly less pollutive than conventional acid roasting conversion methodologies. The process operates in an alkaline state and utilizes a pressure leaching process which is unique for lithium conversion, allowing for the elimination of sulfuric acid use, and therefore no production of sodium sulphate as a byproduct. Instead, a substance called Analcime—an inert solid aluminium silicate—is produced, as well as calcium carbonate. Both substances have use in industrial building applications and industries. The method also reduces overall air emissions compared to conventional hydroxide production.

In addition, it is expected to be a safer process for the operating personnel, the environment and community in general compared to the traditional acid roasting technology employed in jurisdictions with less stringent commitments to environmental stewardship compared to North America.

### **About Avalon Advanced Materials Inc.**

Avalon Advanced Materials Inc. is a Canadian mineral development company focused on vertically integrating the Ontario lithium supply chain. The Company, through its joint venture with Sibelco NV, is currently developing its Separation Rapids lithium deposit near Kenora, ON, while also continuing to advance the Snowbank lithium project nearby, and its Lilypad lithium-caesium project located near Fort Hope, ON. Avalon is also working to develop its Nechalacho rare earths and zirconium project located in the Northwest Territories. This deposit contains critical minerals for use in advanced technologies in the communications and defense industries among other sectors.

In addition to these upstream activities, Avalon is executing on a key initiative to develop Ontario's first midstream lithium hydroxide processing facility in Thunder Bay, ON, a vital link bridging the lithium resources of the north with downstream EV battery manufacturing customers and markets in the south. Social responsibility and environmental stewardship are corporate cornerstones. Avalon is listed on the TSX: AVL and OTCQB: AVLNF

**For more information and media inquiries, please contact Jim Jaques, Chief Administrative Officer, Avalon Advanced Materials at (416)-318-1904 or [IR@AvalonAM.com](mailto:IR@AvalonAM.com).**


### **Forward-Looking Information**

*This release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to the development of the Company's material lithium projects, including the construction of the Company's lithium processing facility', expected capital expenditures, operations outlook, expected benefits from the facility the transition to a green economy, job creation, successful development of a lithium supply*



chain, governmental support, sustainable processing practices, environmental benefits, , requirements for additional capital, the Company's capital allocation; and government regulation of mining operations. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "add" or "additional", "advancing", "anticipates" or "does not anticipate", "appears", "believes", "can be", "conceptual", "confidence", "continue", "convert" or "conversion", "deliver", "demonstrating", "estimates", "encouraging", "expand" or "expanding" or "expansion", "expect" or "expectations", "forecasts", "forward", "goal", "improves", "increase", "intends", "justification", "plans", "potential" or "potentially", "promise", "prospective", "prioritize", "reflects", "robust", "scheduled", "suggesting", "support", "top-tier", "updating", "upside", "will be" or "will consider", "work towards", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved".

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including risks associated with mineral exploration and development operations such as: environmental hazards and economic factors as they affect the cost and success of the Company's capital expenditures, the ability of the Company to obtain required permits and approvals, the ability of the Company to obtain financing, uncertainty in the estimation of mineral resources, uncertainty with respect to the ability to successfully construct and develop the Company's lithium processing facility, the price of lithium, no operating history, no operating revenue and negative cash flow, land title risk, the market price of the Company's securities, the economic feasibility of the Company's mineral resources and the Company's commercial viability, inflation and uncertain global economic conditions, uncertain geo-political shifts and risks, successful collaboration with indigenous communities, future pandemics and other health crises, dependence on management and other highly skilled personnel, title to the Company's mineral properties, the ongoing war in Ukraine, extensive government and environmental regulation, reliance on artificial intelligence technology to influence mining operations, volatility in the financial markets, uninsured risks, climate change, threat of legal proceedings, as well as those risk factors discussed or referred to in the annual information form of the Company dated November 28, 2022 (the "AIF") under the heading "Description of the Business – Risk Factors". Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Although the Company believes that the assumptions and expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because the Company can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions identified in the AIF, assumptions have been made regarding, among other things: management of certain of the Company's assets by



*other companies or joint venture partners, the Company's ability to carry on its exploration and development activities without undue delays or unbudgeted costs, the ability of the Company to obtain sufficient qualified personnel, equipment and services in a timely and cost-effective manner, the ability of the Company to operate in a safe, efficient and effective manner, the ability of the Company to obtain all necessary financing on acceptable terms and when needed, the accuracy of the Company's resource estimates and geological, operational and price assumptions on which these are based and the continuance of the regulatory framework regarding environmental matters. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions that may have been used. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

