Dragonfly Energy Becomes First Nevada Company to Join Battery Materials and Technology Coalition

September 21, 2023

- *Dragonfly Energy joins the Battery Materials and Technology Coalition (BMTC), adding Nevada to the coalition's growing continental footprint. Members now represent 26 states and four Canadian provinces*
- *The BMTC is an alliance of member companies united behind a shared interest in growing a resilient and sustainable North American battery supply chain*
- *By adding its voice, Dragonfly Energy will help ensure the coalition shapes smart public policy and strategically grows North America's battery ecosystem, further solidifying our national leadership in the growing global battery economy and Nevada's position as the lithium capital of North America*

RENO, Nev., Sept. 21, 2023 (GLOBE NEWSWIRE) -- Dragonfly Energy Holdings Corp. (Nasdaq: DFLI) ("Dragonfly Energy" or the "Company"), an industry leader in energy storage and maker of Battle Born Batteries ™, is the newest member of the Battery Materials and Technology Coalition ("BMTC"). The BMTC is a continental alliance of member companies united behind a shared interest in growing a resilient and sustainable North American battery supply chain.

"By joining the BMTC and partnering with the coalition's other industry leaders during this rapidly growing global battery economy, we continue to drive meaningful conversations and make significant contributions toward the evolution of the energy storage sector," said Dominic Sinnott, director of government affairs at Dragonfly Energy. "We are proud to become a member of this remarkable coalition dedicated to solidifying North America's critical role in the global battery ecosystem."

Membership in the BMTC aligns with Dragonfly Energy's vision of providing revolutionary solutions to the battery industry and further positioning Nevada as the lithium capital of North America. The Company's battery products are designed and assembled in the United States, and the company is headquartered in Nevada — home to one of the largest lithium resources in the world.

"The future success of North America's energy storage industry depends on our ability to champion innovation and secure the supply chains that power our way of life," said Ben Steinberg, spokesperson of the BMTC. "Having Dragonfly Energy join our effort is a natural partnership. Our members are established companies that represent every stage of the North American battery supply chain and we are pleased to welcome them and to add Nevada to our coalition footprint."

With the addition of Dragonfly Energy, BMTC members now have facilities in 26 states and four Canadian provinces. The Company joins other industry leaders involved in the mining, extraction, processing and recycling of battery materials, as well as those that develop cathode, anode, cell, pack and battery technology enhancements.

"Dragonfly Energy's innovative battery technology, manufacturing processes and research efforts are all making significant contributions to the energy storage sector," Dr. Vick Singh, director of research and development at Dragonfly Energy, said. "By adding our voice to BMTC, we look forward to helping shape North America's energy policies and supporting the battery ecosystem's growth, while ensuring Nevada's strategic importance in this critical supply chain is also recognized."

To learn more about Dragonfly Energy, visit DragonflyEnergy.com.

About Dragonfly Energy
Dragonfly Energy Holdings Corp. (Nasdaq: DFLI) headquartered in Reno, Nevada, is a leading supplier of deep cycle lithium-ion batteries. Dragonfly Energy's research and development initiatives are revolutionizing the energy storage industry through innovative technologies and manufacturing processes. Today, Dragonfly Energy's non-toxic deep cycle lithium-ion batteries are displacing lead-acid batteries across a wide range of end-markets, including RVs, marine vessels, off-grid installations, and other storage applications. Dragonfly Energy is also focused on delivering an energy storage solution to enable a more sustainable and reliable smart grid through the future deployment of its proprietary and patented solid-state cell technology. To learn more, visit dragonflyenergy.com/investors.

About the Battery Materials and Technology Coalition
The Battery Materials & Technology Coalition (BMTC) is comprised of companies in the critical material and battery sectors. BMTC companies are united behind a shared interest in growing a resilient and sustainable North American battery supply chain. Consisting of companies that mine, extract, process, manufacture, and recycle battery materials, as well as develop cathode, anode, cell, pack, and battery technologies, BMTC members are committed to ensuring that governments and private industry across North America seize the opportunity to secure the supply chains that electrify our economy and power our way of life. For more information, visit batterymaterials.org.

Forward-Looking Statements
This press release contains forward-looking statements within the meaning of the United States Private Securities Litigation

Reform Act of 1995. Forward-looking statements include all statements that are not historical statements of fact and statements regarding the Company's intent, belief, or expectations, including, but not limited to, statements regarding the Company's involvement with the Coalition, the Company's future results of operations and financial position, planned products and services, business strategy and plans, market size and growth opportunities, competitive position and technological and market trends. Some of these forward-looking statements can be identified by the use of forward-looking words, including "may," "should," "expect," "intend," "will," "estimate," "anticipate," "believe," "predict," "plan," "targets," "projects," "could," "would," "continue," "forecast" or the negatives of these terms or variations of them or similar expressions.

These forward-looking statements are subject to risks, uncertainties, and other factors (some of which are beyond the Company's control) which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Such factors include those set forth in the sections entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in the Company's Annual Report on Form 10-K for the year ended December 31, 2022, and in the Company's subsequent filings with the SEC available at www.sec.gov. If any of these risks materialize or any of the Company's assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that the Company presently does not know or that it currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. All forward-looking statements contained in this press release speak only as of the date they were made. Except to the extent required by law, the Company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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Source: Dragonfly Energy Holdings Corp.

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