

## PRESS RELEASE: Bolivian Innovation on Display: Santa Cruz Start-Up MOBI LATAM Partners With EnergyX to Build Next Generation Batteries

**SANTA CRUZ, April 20, 2022** - Bolivian urban eco-mobility and clean energy startup MOBI has partnered with American lithium and battery company Energy Exploration Technologies Inc. (EnergyX). Both companies will work towards creating a Bolivian domestic lithium battery supply chain to develop the region's electric mobility market. The South American nation has been working towards creating the world's first sustainable lithium economy capable of producing and processing the metal for domestic and international needs. The partnership between MOBI and EnergyX highlights the thriving innovation environment in Bolivia, and will take the country one step closer to becoming a green energy superpower.

MOBI, founded in 2020 by Juan Pablo Velasco and Ariel Revollo, two successful entrepreneurs with experience in the tech and automotive industries, is revolutionizing micro-mobility in Latin America. The company closed the largest ever seed round for a startup in Bolivia at \$1.38 million off a \$5 million valuation. It is rapidly establishing itself as a leader in sustainable mobility while developing a clean transport ecosystem that will make the region a world-class case study in electric transport.

MOBI's fleet of electric scooters, bikes, mopeds and e-bikes are redefining how people interact with their cities and transportation systems. The company plans on being active throughout South America and identified EnergyX as a strategic partner capable of helping them enact their vision. EnergyX is integrated into the lithium industry's supply chains from brine to battery, and will provide MOBI work on developing a next generation SoLiS™ battery for MOBI's fleet. This partnership will see EnergyX's direct source of lithium and batteries help MOBI fleet and swap stations by creating a domestic brine to battery ecosystem within Bolivia.

An innovative technology company revolutionizing the lithium industry supply chain, EnergyX was created in 2018 by entrepreneur Teague Egan. The company currently has over 50 patents focused on creating more

efficient and sustainable lithium extraction processes, as well as lithium batteries for electric vehicles and grid-scale renewable energy storage. EnergyX is currently building its Innovation Labs in Austin, Texas, and is actively scaling up its operations after a successful 2021 that saw them raise \$20 million in funding and deploy their first LiTAS™ direct lithium extraction plants to Bolivia's Salar de Uyuni.

**MOBI CEO Ariel Revollo:** “Latin America has the capacity to become a global powerhouse in electric micro-mobility, and we believe Bolivia can be the leader of this transition. With domestic lithium supply chains being developed, continued infrastructure improvements and the people’s demand for local sustainable solutions, Bolivia has all the hallmarks of a country on the verge of an economic boom. MOBI can and will encourage this boom by providing Bolivians with a local company intent on bringing about sustainable development and ameliorating the country - and the region’s - transportation sector. MOBI will put Bolivia on the map, and we want Bolivia to become the case study for micro-mobility for the world.”

“Everyone at EnergyX is very excited about this partnership with MOBI,” states Teague Egan, CEO of EnergyX. “Headed by a fearless entrepreneur, MOBI’s rise in Latin America as a leader in electric mobility mirrors our own within the lithium sector. Partnering with them means we will be able to build on each other’s expertise and help accelerate the transition to low-carbon transportation in Bolivia and throughout Latin America. ”

EnergyX Director of Bolivia, Mario Gianella goes on to explain, “MOBI has achieved what no other Bolivian startup has before, and provided an opportunity for the nation to become a role model for the rest of the region. This partnership is one step towards developing the local micro-mobility market and helping create a domestic innovation pipeline that integrates Bolivia’s lithium, manufacturing, and transportation. We are working on integrating global lithium supply chains from brine to battery, and this partnership with MOBI reflects this.”

#### **Media Contact:**

For further information or to arrange interviews, please contact:

James Ellsmoor, Director of Communications, [james@energyx.com](mailto:james@energyx.com)

+1 510 426 7206