NanoXplore Inc. Announces Closing of $30 Million Bought Deal Public Offering

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MONTREAL, Feb. 24, 2022 -- NanoXplore Inc. (TSX: GRA) ("**NanoXplore**" or the "**Company**"), is pleased to announce it has closed its previously announced bought deal offering of 6,522,00 Common Shares from treasury (the "**Common Shares**"), at a price of $4.60 per Common Share (the "**Offering Price**"), for aggregate gross proceeds of $30,001,200 (the "**Offering**").

The Offering was conducted by a syndicate of underwriters co-led by National Bank Financial Inc. and Canaccord Genuity Corp., and which included Echelon Wealth Partners Inc., Raymond James Ltd., Stifel Nicolaus Canada Inc., Beacon Securities Limited, Cormark Securities Inc. and Paradigm Capital Inc. (together, the "**Underwriters**").

The Company intends to use the net proceeds of the Offering for general corporate purposes, which may include pursuing potential acquisitions and to fund its growth strategies.

The Common Shares were offered by way of a prospectus supplement dated February 17, 2022 to the Company's short form base shelf prospectus dated January 24, 2022, filed in all of the provinces of Canada.

For further information in connection with the foregoing matters, please see the Corporation's profile on SEDAR at www.sedar.com or contact the President and Chief Executive Officer of the Corporation at the below coordinates.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the U.S. Securities Act of 1933, as amended, and applicable U.S. state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements thereunder.

About NanoXplore Inc.

NanoXplore is a graphene company, a manufacturer and supplier of high-volume graphene powder for use in transportation and industrial markets. The Company provides standard and custom graphene-enhanced plastic and composite products to various customers in transportation, packaging, electronics, and other industrial sectors. NanoXplore is headquartered in Montreal, Quebec with manufacturing facilities across North America and Europe.

Forward-looking Statements

This press release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical facts, are forward-looking statements, and subject to risks and uncertainties. All forward-looking statements are based on our beliefs as well as assumptions based on information available at the time the assumption was made and on management's experience and perception of historical trends, current conditions and expected future developments, as well as other factors deemed appropriate in the circumstances. No assurance can be given that these assumptions and expectations will prove to be correct. Forward-looking statements are not facts, but only predications and can generally be identified by the use of statements that include phrases such as "anticipate", "believe", "continue", "could", "estimate", "foresee", "grow", "expect", "plan", "intend", "forecast", "future", "guidance", "may", "predict", "project", "should", "strategy", "target", "will" or similar expressions suggesting future outcomes and in this press release relate to the use of proceeds from the Offering.

Forward-looking information is not a guarantee of future performance and involves a number of risks and uncertainties. Such forward-looking information necessarily involves known and unknown risks and uncertainties, including the relevant assumptions and risks factors set out in NanoXplore's most recent annual management discussion and analysis filed on SEDAR at www.sedar.com, which may cause NanoXplore's actual results to differ materially from any projections of future results expressed or implied by such forward-looking information. These risks, uncertainties and other factors include, among others, the uncertain and unpredictable condition of global economy, notably as a consequence of the Covid-19 pandemic. Any forward-looking information is made as of the date hereof and, except as required by law, NanoXplore does not undertake any obligation to update or revise any forward–looking statement as a result of new information, subsequent events or otherwise.

No securities regulatory authority has either approved or disapproved the contents of this press release.

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