

NanoXplore Announces Closing of \$60M New Credit Facility and Provides Update on The Financing of Its 5-year Strategic Plan

MONTREAL, April 30, 2024 -- NanoXplore Inc. ("NanoXplore" or the "Corporation") (TSX: GRA and OTCQX: NNXPF), a world-leading graphene company, announces the closing of a new credit facility with the Royal Bank of Canada ("RBC"). Under the agreement, RBC will provide NanoXplore's subsidiaries with up to \$60M CAD.

The credit facility, inclusive of an existing equipment lease and other financial products, will provide a \$10M revolving credit line, up to \$45M in equipment leasing and \$5M in term loans and will carry interest rates similar to those the Corporation currently pays. The new credit facility will allow for the reimbursement of existing loans of approximately \$4.7M with other lenders.

This expanded credit facility has been made possible by the improvements across our financial performance and metrics over the last year and will provide additional liquidity and flexibility to execute our five-year strategic plan.

"I am very pleased we were able to secure a credit facility from a top lender such as RBC who sees the growth potential in the NanoXplore business. This credit facility will provide NanoXplore's subsidiaries with additional financial resources to drive long term growth and expansion" says Pedro Azevedo, Chief Financial Officer.

Today's announcement is a significant step forward in completing our financial requirements to meet our capex needs. The Corporation is also in the process of finalizing up to \$80M in non-dilutive government incentives that will cover most of the remaining portion of our capital needs for execution of our five-year strategic plan.

Soroush Nazarpour, President & Chief Executive Officer, said: "As recently announced, our capital requirement for our 5-year strategic plan sits near \$140M and we expect to be able to fund these initiatives through a combination of government support and the credit facility. As our capital allocation program continues in the next 24 months, we expect to see contribution to our financial results starting in 2026."

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.

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.sedarplus.ca, 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. 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.

Forward-looking statements reflect management's current beliefs, expectations and assumptions and are based on information currently available to management. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the future circumstances, outcomes or results anticipated or implied by such forward-looking statements will occur or that plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve known and unknown risks and uncertainties and other factors that could cause actual results to differ materially from those contemplated by such statements.

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

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