TERM SHEET

GRAPHENE MANUFACTURING GROUP LTD.

BOUGHT DEAL OFFERING OF UNITS

March 12, 2025

*A final base shelf prospectus dated March 7, 2025 (the "**Final Base Shelf Prospectus**") containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in all of the provinces and territories of Canada. The Final Base Shelf Prospectus, any applicable shelf prospectus supplement and any amendments to the documents are accessible through SEDAR+. A copy of the Final Base Shelf Prospectus, any amendment to the Final Base Shelf Prospectus and any applicable shelf prospectus supplement that has been filed, is required to be delivered with this document.*

Copies of the base shelf prospectus may be obtained from Ventum at ecm@ventumfinancial.com.

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the Final Base Shelf Prospectus and any amendment to the Final Base Shelf Prospectus and any applicable shelf prospectus supplement for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision. Investing in the securities offered involves risk. See "Risk Factors" in the Final Base Shelf Prospectus and in any applicable prospectus supplement.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This term sheet 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 any state in which such offer, solicitation or sale would be unlawful.

Issuer:	Graphene Manufacturing Group Ltd. (the "**Company**").
Issue:	Bought deal offering of 6,300,000 units (the "**Units**", each a "**Unit**"), with each Unit comprised of one common share in the Company (each, a "**Unit Share**"), and one common share purchase warrant (each whole warrant, a "**Warrant**").
Issue Price:	C$0.80 per Unit.
Issue Size:	C$5,040,000 (the "**Offering**").
Over-Allotment Option:	The Company will grant the Underwriters an option to increase the size of the Offering by up to 15%, exercisable in whole or in part to purchase the Units as determined by the Underwriters at any time up to 30 days following the Closing Date (the "**Over-Allotment Option**"). If exercised in full, the Over-Allotment Option, together with the Offering, will result in gross proceeds of C$5,796,000 to the Company.
Warrants:	Each whole Warrant shall entitle the holder thereof to acquire one common share (each, a "**Warrant Share**") for an exercise price of C$1.10 for period 36 months following the Closing Date.
Form of Offering:	The Units will be offered (i) by way of a prospectus supplement of the base shelf prospectus of the Company dated March 7, 2025 to be filed in all provinces and territories of Canada, except Quebec; (ii) may be distributed in the United States to Qualified Institutional Buyers (as defined in Rule 144A under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**")) pursuant to an exemption under Rule 144A; and (iii) may be distributed outside Canada and the United States provided that it does not require the qualification or registration of any of the Company's securities under domestic or foreign securities laws, or the issuing of a prospectus or similar disclosure document under applicable foreign securities laws, and provided the issuance of the Units (including the underlying securities) is

permitted under laws applicable to the Company (including the Australian *Corporations Act 2001* (Cth).

Use of Proceeds: The Company will use the net proceeds of the Offering to expand its production capacity to increase sales, continue ongoing research and development to progress the Graphene Aluminium-Ion Battery with the BIC Indiana, preparation to uplist on a major US exchange, working capital and general corporate purposes.

Listing: The Company will apply to list the Unit Shares, Warrant Shares, and Broker Warrant Shares (as defined below) on the TSX Venture Exchange (the "**Exchange**"). Listing will be subject to the Company fulfilling all of the applicable listing requirements of the Exchange.

Eligibility: The Units will be qualified investments for RRSPs, RRIFs, RDSPs, RESPs, TFSAs, and DPSPs, subject to customary qualifications.

Lead Underwriter: Ventum Financial Corp. (the "**Underwriter**").

Commission: The Company will pay to the Underwriters, on the Closing Date, a cash commission equal to 7.0% of the aggregate gross proceeds received from the sale of the Units (including pursuant to the Over-Allotment Option). In addition, the Company shall issue warrants to the Underwriters (collectively, the "**Broker Warrants**" and each a "**Broker Warrant**") equal to 7.0% of the Units sold in the Offering (including the Over-Allotment Option). Each Broker Warrant entitles the holder thereof to acquire one common share (each, a "**Broker Warrant Share**") at the Issue Price for a period of 36 months following the Closing Date.

Closing Date: March 20, 2025 or such other date as the Company and the Lead Underwriter may agree (the "**Closing Date**").