TM Gratomic

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TSXV: GRAT | OTCQX : CBULF | FSE: CB82

Gratomic Provides Strategic Path

Toronto, ON. April 3, 2024, Gratomic Inc. **("Gratomic", "GRAT", or the "Company") (TSX-V: GRAT) (OTCQX: CBULF) (FSE:CB82)** is pleased to provide an update to shareholders on the strategic path of the Company. Bruno Baillavoine, Executive Chair of the Company stated "Gratomic has achieved a significant number of key milestones - so much so that Gratomic is on the cusp of moving from being an exploration company to a fully-fledged mining company. We believe that achieving production at Aukam will fundamentally change the Company and enhance its value. We successfully maneuvered through our operational readiness to date and eliminated any flaws that presented themselves. During this phase several changes were made to the circuit; particularly to resonance time, flotation columns slurry pumps, angles of cleat conveyors, stir media and polishing mill charge capacities and tails management. The adjustment to these sections of the processing plant at Aukam will optimize performance." He continued "We are currently exploring different avenues to fund this last element for Aukam, 'the last brick in the wall' so to speak, which will enable us to meet our short and midterm milestones."

The Company's strategic path is logical. The first objective is to secure the optimal funding necessary to complete the last element of the processing plant and provide operating capital. The stirred media mill and the polishing mill, part of the refining circuit, are already on site and have been set up for production requirements. Additional pumps are available for immediate acquisition, and the different circuits need to be connected by them. The crushing circuit, the rod mill and most of the flotation circuit have already been commissioned for commercial readiness. As the Company completes this stage, it will also commission the refining, drying and bagging circuits.

"Within 4 months of securing funding, we anticipate that the Aukam plant will be producing Graphite. At this junction it is more important to do the right deal rather than the quickest deal. We expect Aukam to become profitable within 12 months of commencing production. This is a major objective and one that will set Gratomic apart from many Graphite producers. Well over $30 million has been spent to build the plant. The Company does not have any material debt" said Bruno Baillavoine.

As announced on October 26, 2023, the Company has retained SP Angel Corporate Finance LLP ("SPA") of London UK to act as Nominated Advisor and Broker in connection with the proposed admission of the Company's securities to the Alternative Investment Market ("AIM") of the London Stock Exchange. Bruno Baillavoine commented "We are very pleased to be working with SP Angel and preparing for a listing mid to late autumn 2024. As the leading mining NOMAD on AIM, they are doing an exceptional job for us and lining up a very exciting set of institutional contacts for Gratomic."

Gratomic will continue its geological development to complete a Technical Report for Aukam in accordance with the provisions of NI 43-101. This will be achieved by continuing the benching program executed in 2023, when we were able to extract 12 months' worth of plant feed to the feed bin, and by an additional drilling program to be performed. The CPR will also include a review of the Capim Grosso Property.

The Capim Grosso Property is a crucial part of Gratomic's long term strategy. The Company has only begun to tap its geological potential and has already demonstrated enough resources for 10 years of operation. Reference is made to the Press Release dated August 16, 2023. Located in a good jurisdiction, with negligible environmental impact, infrastructure availability, friendly landowners, proximity to an international port and to major potential consumers are some of the qualities that will allow Gratomic to fast track this asset into a profitable operation.

The Capim Grosso asset with continue to be developed in 2024 through the execution of a PFS (pre-feasibility study) which will include 5,000 meters of additional drilling, initial engineering development, and commencement of the environment and operation licensing processes. In 2025, the Company plans to perform additional infill drilling aiming to refine the mine planning of the asset; and advance the detailed engineering preceding the Feasibility Stage, followed by commencement of site construction and ordering of core equipment. 2026 should see the commissioning phase, and subsequent commercial operation stage.

Gratomic wishes to emphasize that no Preliminary Economic Analysis, Preliminary Feasibility Study or Feasibility Study has been completed to support any level of production. In fact, no mineral resources let alone mineral reserves demonstrating economic viability and technical feasibility, have been delineated on the Aukam property.

The Company is working towards completing a Feasibility Study (FS) on the Aukam Property. The study, its recommendations, and their subsequent implementation, will provide conclusions and recommendations at a FS level of comfort about scaling up the existing processing plant at Aukam to a commercial scale processing facility capable of producing the desired concentrate grades and production rates.

Gratomic wishes to emphasize that the supply of graphite is conditional on Gratomic being able to bring the Aukam project into a production phase, and for any graphite being produced to meet certain technical and mineralization requirements.

Risk Factors

No mineral resources, let alone mineral reserves demonstrating economic viability and technical feasibility, have been delineated on the Aukam Property. The Company is not in a position to demonstrate or disclose any capital and/or operating costs that may be associated with the processing plant until a FS is completed.

The Company advises that it has not based its production decision on even the existence of mineral resources let alone on a Preliminary Feasibility Study or FS of mineral reserves, demonstrating economic and technical viability, and, as a result, there may be an increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, including increased risks associated with developing a commercially mineable deposit.

Historically, such projects have a much higher risk of economic and technical failure. There is no guarantee that production will begin as anticipated or at all or that anticipated production costs will be achieved.

Failure to commence production would have a material adverse impact on the Company's ability to generate revenue and cash flow to fund operations. Failure to achieve the anticipated production costs would have a material adverse impact on the Company's cash flow and future profitability.

About Gratomic

Gratomic is a multinational company with projects in Namibia, Brazil, and Canada. The Company aims to become a leading graphite supplier and to secure a strong position in the electric vehicle battery supply chain through the development of its flagship Aukam graphite mine and ongoing exploration at the Capim Grosso property. The Company will continue to explore graphite opportunities that show the potential to produce the specific flake size and purity required for active anodes.

Large quantities of high-quality vein graphite have been shipped for testing to confirm its suitability as anode material. Gratomic is confident that the test results will provide a unique competitive advantage in the desired target markets. The Company will continue to update the public on the status of these tests and will share results as they become available.

On the January 25, 2023 Gratomic announced that it had entered into a LOI with Graphex Technologies to supply graphite through existing facilities and develop a downstream processing facility in the continental US.

Gratomic has entered into a collaborative agreement with Forge Nano to use its patented atomic layer technology (ALD) to coat of spherical graphite required in lithium-ion batteries.

For more information: visit the website at www.gratomic.ca or contact:

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Subscribe at gratomic.ca/contact/ to be added to our email list.

For Marketing and Media information, please email: info@gratomic.ca

Forward Looking Statements:

This news release contains forward-looking statements, which relate to future events or future performance and reflect management’s current expectations and assumptions. Such forward-looking statements reflect management’s current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at www.sedarplus.com)