G6 Materials Reports 30% Increase in Revenue, 199% Increase in Gross Profit for the Third Fiscal Quarter of 2022

Ronkonkoma, New York, USA - TheNewswire – May 2, 2022 - G6 Materials Corp. ("G6" or the "Company") (TSXV: GGG, OTCQB: GPHBF), a high-tech company with expertise in advanced materials and developing innovative composites for a wide range of industrial uses, is pleased to announce that it has filed its unaudited financial results for the third quarter of the fiscal year ending February 28, 2022, the highlights of which are included in this news release. The full set of Condensed Interim Consolidated Financial Statements and Management Discussion and Analysis can be viewed by visiting G6's website at www.g6-materials.com or its profile page on SEDAR at www.sedar.com.

Financial Highlights (all amounts expressed in US dollars unless otherwise noted)

Third Quarter 2022 Financial Results

- Revenues were $337,921, an increase of 28% from the $263,425 reported for the third quarter of 2021.
- Gross profit was $207,909, a 199% increase from the $69,432 reported for the previous three-month period, due to increased sales and improved management and cost allocation of inventory, partially offset by the increase in the shipping costs as a result of the pandemic effect.
- Total expenses were $630,009, as compared to $476,373 for the third quarter of 2021, due to an increase in research and development expenses.
- Comprehensive loss for the three-month period ended February 28, 2022 increased by 26% to $404,152, as compared to a comprehensive loss of $321,152 for the third quarter of 2021.

Nine Months Ended February 28, 2022 Financial Results:

- Revenue for the nine-month period ended February 28, 2022 was $999,259, a 48% decrease from the $1,938,991 reported for the same period of 2021, which was primarily due to consulting services provided to third-party clients, the ongoing sale of the Company's air purification products and the receipt of a one-time payment as per the terms of a license and option agreement, all occurring in fiscal year 2021.
- Gross profit for the nine-month period ended February 28, 2022 was $418,774, a 41% decrease from the $704,944 reported for the same period of the prior year, due to the same aforementioned reasons in 2021.
- Total expenses for the nine-month period ended February 28, 2022 were $2,022,333, as compared to $1,308,452 for the same period of the prior year, primarily due to an increase in research and development expenses, office and administrative expenses, and professional fees.
- Comprehensive loss for the nine-month period ended February 28, 2022 was $1,801,474, an increase of 239% as compared to a comprehensive loss of $531,146 reported for the same period of the prior year, which was primarily due to a combination of the reasons provided above.
- As of February 28, 2022, total assets were $6,916,831, compared with $5,912,649 on May 31, 2021.

Summary of Key Quarterly Financial Measures
(all amounts expressed in US dollars unless otherwise noted)

	Quarter ended Feb 28, 2022 $	**Quarter ended Feb 28, 2021 $**	**Nine Months ended Feb 28, 2022 $**	**Nine Months ended Feb 28, 2021 $**
Revenue	337,921	263,425	999,259	1,938,991
Cost of goods sold	(130,012)	(193,993)	(580,485)	(1,234,047)
Gross profit	207,909	69,432	418,774	704,944
Operating expenses	(630,009)	(476,373)	(2,022,333)	(1,308,452)
Other income/ (expenses)	-	83,300	-	83,300
Net income (loss)	(422,100)	(323,641)	(1,603,559)	(520,208)
Comprehensive income (loss)	(404,142)	(321,152)	(1,801,474)	(531,146)
Net income (loss) per share (basic and diluted)	($0.001)	($0.002)	($0.01)	($0.00)

Management Commentary

Daniel Stolyarov, President & Co-CEO of G6 Materials Corp. commented, "We are pleased to report successful third quarter earnings, where we saw continued strong demand for our innovative formulations, along with impressive customer response to the relaunch of Graphene Supermarket. Together with the impending launch of our Breathe+ Pro medical grade air purifier product in the coming weeks, along with several major customer deals in the pipeline, we anticipate a very strong close to our fiscal year. Looking ahead, I am excited about the progress we are making in streamlining our operations, to scale up our manufacturing capacity to meet the growing demand for our products."

Business Highlights for the Three Months Ended February 28, 2022 and Subsequent Events:

- **New Base of Operations in California**: On December 1, 2021, the Company announced that its wholly owned subsidiary, Graphene Laboratories, Inc., opened a new location in Cerritos, California, that is used as a distribution center for the Company's products. In addition, the Company has also engaged the services of a California-based third-party logistics company to increase its distribution capacity.

- **ISO 9001 Certification**: On December 14, 2021, the Company announced that its wholly owned subsidiary, Graphene Laboratories, Inc., received ISO 9001 certification ("ISO 9001") for its manufacturing facility in Ronkonkoma, New York.

- **Exclusive 5-Year Supply Agreement with Global Microconnector Company:** On December 14, 2021, upon ISO 9001 Certification, G6 entered into a long-term supply contract with an established client in the design, manufacture and sale of flexible printed circuits. Pursuant to the terms and conditions of the agreement, G6 shall supply its products for a variety of smartcard applications.

- **Testing Services Agreement with the U.S. Army Engineer Research & Development Center**: On January 17, 2022, the Company announced that its wholly owned subsidiary, Graphene Laboratories, Inc., had entered into a Testing Services Agreement with the U.S. Army Engineer Research & Development Center in Vicksburg, Mississippi. The Company will assess the ability of graphene oxide materials to solve environmental challenges through the adsorptive removal of contaminants.

- **Launch of Redesigned Website for Graphene Supermarket (GSM)**: On March 1, 2022, the Company announced the launch of its redesigned website for Graphene Supermarket (GSM) at www.graphene-supermarket.com. The redesigned website features an updated visual identity, along with an improved user interface and more streamlined and accessible website design experience for customers.

- **Expanded its Executive Leadership and Operations Team to Support the Company in its Next Phase of Growth**: On March 21, 2022, the Company announced the expansion of its executive leadership and operations team to support the Company in its next phase of growth. Elena Polyakova had rejoined G6 as Co-Chief Executive Officer and Director, while Roman Rabinovich stepped down as a member of the Board of Directors. The Company also hired Scott Pelt as Financial Controller and Matthew Abenante, IRC as Head of Investor Relations.

About G6 Materials Corp.

G6 Materials Corp. is a high-tech company with expertise in advanced materials and developing innovative composites for a wide range of industrial uses. Graphene Laboratories Inc., a wholly owned subsidiary of G6, sells a range of graphene-based products and other materials, including but not limited to conductive epoxies, high-performance composites, and R&D materials, with numerous customers from among the Fortune 500 list of companies, as well as NASA and leading universities. Graphene Laboratories Inc. is developing other innovative products including graphene-enhanced air purifiers and it plans to enter the global filtration market once all testing is complete and applicable government approvals are received.

G6 has identified new graphene-based applications to accelerate growth into the future. Accordingly, the Company has a valuable IP portfolio currently comprising five granted patents. The Company’s management team and employees have a deep understanding of graphene technology based on decades of aggregate academic and commercial experience. Graphene Laboratories Inc., a wholly owned subsidiary of G6 located in Ronkonkoma, New York, has established its premium research laboratory and scalable production facility is equipped with advanced analytical and material processing equipment.

The Company’s e-commerce websites are listed below:

- Conductive Epoxies: Adhesive materials distributed under the G6-Epoxy™ trade name and can be purchased at www.g6-epoxy.com
- R&D Materials: Graphene Laboratories Inc. currently offers over 100 graphene and related products available at www.graphene-supermarket.com

Contact Details:

Commercial Inquiries:
Telephone: (631) 405-5113
Email: info@g6-materials.com

Investor Inquiries:
Matthew Abenante, IRC
Head of Investor Relations
Telephone: (631) 405-5114
Email: investors@g6-materials.com

ON BEHALF OF THE BOARD: Daniel Stolyarov, President & Co-CEO

For more information on G6 Materials Corp., please visit www.G6-Materials.com or its profile page on SEDAR at www.sedar.com.

Forward-Looking Information

This news release contains forward-looking statements within the meaning of the applicable securities legislation that is based on expectations, estimates and projections as at the date of this news release. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. "Forward-looking information" in this news release includes but is not limited to information about the graphene-enhanced air purifier (including efficacy and potential commercialization thereof); information about the potential for the Company's long-term growth; the business goals and objectives of the Company, and other forward-looking information concerning the intentions, plans and future actions of the parties to the transactions described herein and the terms thereon.

The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

Risk factors that could cause actual results to differ materially include, but are not limited to, the risk that actual results in commercial applications of the graphene-enhanced air purifier may differ significantly from the Test Results; the Test Results may not be accepted by applicable regulatory agencies required to approve commercialization of the graphene-enhanced air purifier; the Company may not receive required approvals from regulatory agencies to commercialize the graphene-enhanced air purifier; the Company may not achieve further stages of commercialization of the graphene-enhanced air purifier as anticipated, or at all; risks associated with adoption by industries of graphene-based products health and environmental factors affecting adoption of these technologies; the company may fail to obtain appropriate government approvals or accreditation related to the business' operations and technological processes; the results of the tests being performed by an independent laboratory may be unsatisfactory and prevent the company from receiving government approvals and accreditations; the market conditions and demand for its product as well as the market prices of such products being developed by the company may change over time; reliance on key personnel; the potential for conflicts of interest among certain officers, directors or promoters with certain other projects; competition; dilution; and the volatility of our common share price and volume.

The Company undertakes no obligation to revise or update any forward-looking information other than as required by law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: G6 Materials Corp.