NEWS RELEASE

# G6 Materials Reports 2023 Annual Financial Results

## Revenue Increased by 14% for Fiscal Year Ended May 31, 2023, Which Was Offset by a 14% Increase in Total Expenses for the Same Period

**Ronkonkoma, New York, USA - TheNewswire – September 28, 2023 - 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, announces that it has filed its audited financial results for the fiscal year ending May 31, 2023, the highlights of which are included in this news release. The full set of 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)

- Revenue for the year ended May 31, 2023 was $1,549,874, up from the $1,357,799, reported for the same period of the prior year, which was primarily due to a change in sales mix.
- Gross profit for the year ended May 31, 2023 was $196,090, as compared to the $549,253 reported for the same period of the prior year, due to higher cost of goods sold from an increase in the shipping costs.
- Total expenses for the year ended May 31, 2023 was $2,919,198, up from the $2,561,926, reported for the same period of the prior year, due to an increase in general and administrative expenses, marketing and investor relations, and research and development expenses.
- Comprehensive loss for the year ended May 31, 2023 was $2,793,447, a significant improvement over the comprehensive loss of $4,938,532 reported for the same period of the prior year, which was primarily due to the prior year's inclusion of the $2,776,756 write-down of the value of its investment in GX Technologies.
- Total assets for the year ended May 31, 2023 was $1,441,003, from the $3,761,922 reported for the same period of the prior year.

**Management Commentary**

"G6's financial results for the 2023 fiscal year were steady and show that the Company is continuing to move in the right direction. I am pleased with the 14% increase in revenue and also with the significant improvement in comprehensive loss. G6 also continues to operate without any non-current financial liabilities," said Daniel Stolyarov, President, CTO & Co-CEO of G6 Materials Corp. "I would like to thank our employees, shareholders and all other stakeholders for their support in achieving these results. Going forward, our expectation is that G6's cost structure will be significantly improved after the changes that were made at the corporate level over the last several months," added Dr. Stolyarov.

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

The following table contains summary financial information taken from the Company's quarterly financial reports covering the last five reporting quarters. The information set forth should be read in conjunction with the Company's audited annual financial statements, prepared in accordance with International Financial Reporting Standards and the related notes thereon.

| | **Year ended May 31, 2023 $** | **Year ended May 31, 2022 $** |
|---|---|---|
| Revenue | 1,549,874 | 1,357,799 |
| Gross profit | 196,090 | 549,253 |
| Net loss | 2,723,108 | 4,736,112 |
| Comprehensive Loss | 2,793,447 | 4,938,532 |
| Net loss per share prior to common share consolidation[1] | $0.02 | $0.04 |
| Net loss per share post common share consolidation[1] | $0.17 | $0.37 |
| Total assets | 1,441,003 | 3,761,922 |
| Total non-current financial liabilities | - | - |

**Commercial Highlights Subsequent to the 2023 Fiscal Year**

- *Launch of New Thermally Conductive Epoxy Product Line:* On August 9, 2023, the Company announced the launch of a new thermally conductive G6-EPOXY® product line (the "New Product Line"). The first two products of the New Product Line are now available for purchase by consumers on the G6-EPOXY® website via the following link: https://g6-epoxy.com/collections/thermally-conductive and on the Graphene Supermarket website via the following link: https://www.graphene-supermarket.com/collections/thermally-conductive.

**Outlook**

Subsequent to the 2023 fiscal year, the Company is focused on improving its working capital position by increasing sales of its new epoxy product line and its Breathe⁺ line of air purifiers, as well as through other means. G6 is also focused on evolving its strategic partnership with Singapore-based MADE Advanced Materials PTE LTD ("MADE"), which possesses an expertise in fiber composites. MADE's role in the strategy partnership is to provide customers, optimized designs and an optimized composite manufacturing process, while G6's role is to provide graphene-based resin formulations and other graphene-based expertise.

## About G6 Materials Corp.

G6 Materials Corp. is a high-tech company with expertise in advanced materials that creates value 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. has entered the global air filtration market with Breathe$^+$, a line of medical-grade HEPA air filtration products enhanced with advanced performance graphene material.

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 equipped with advanced analytical and material processing equipment.

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

- Breathe$^+$: Medical-grade HEPA air filtration enhanced with advanced performance graphene material, for more information, visit www.breatheplus.tech
- 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

## 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, potential commercialization and patent pending 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; the Company patent pending (US20210346831A1) may not be granted; the Company may not achieve anticipated commercial gains or profitability from the sale of Breathe+ Pro Advanced Antimicrobial Graphene Air Filtration System as currently 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 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.**

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

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