Graphano Reports 23 Metres Grading 8.91% Cg and Significantly Extends Zone with Trenching Program at the Standard Mine Project

Vancouver, BC, June 14, 2023, Graphano Energy Ltd. ("**Graphano**" or the "**Company**") (TSX-V: GEL; OTCQB: GELEF; FSE: 97G0) is pleased to announce that all assay results from the 2023 spring trenching program at the historical Standard Mine Project have been received.

Graphano owns a 100% interest in four graphite properties in the Lac-Aux-Bouleaux ("**LAB**") mine region - all are within trucking distance to allow for the Company's resource consolidation strategy to feed a centralized processing plant at LAB. The historical resource at LAB, the recently announced Zone 3 discovery at LAB (news release dated February 8, 2023) and continued exciting results from the Standard Mine Project re-enforce the economic potential of this consolidation strategy.

Luisa Moreno, Chief Executive Officer of the Company, stated: "*We are delighted with the consistently strong results at the Standard Mine Project, with the high-grade intersections from the surface. These results strengthen the short-term production potential of the historical Standard Mine site. Being in a graphite mining district with strong projects and immediate proximity to clean power, paved roads and water, Graphano is set to become a source of graphite for Western battery manufacturers.*"

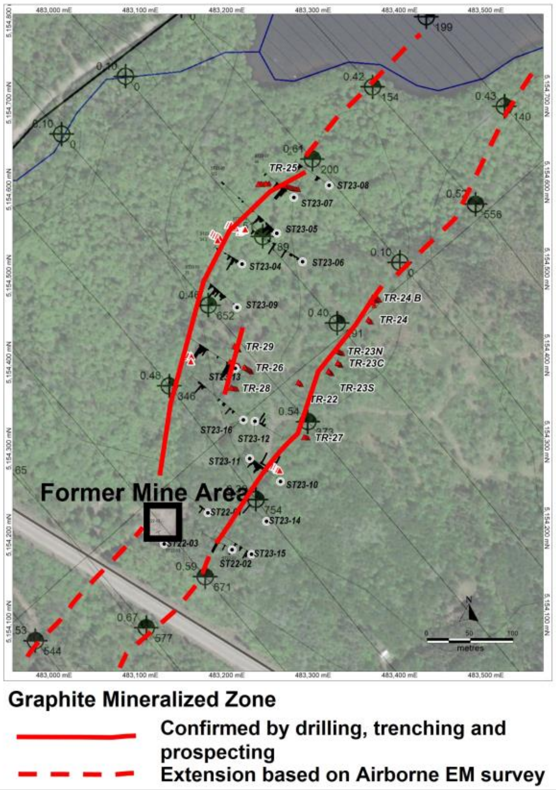
The spring trenching program at the Standard Mine Project has intersected very significant graphite mineralization and successfully extended the mineralized zone by more than a 225-metre length. Trenching and drilling completed to date have discovered three major zones of mineralization which have been tested from surface to a maximum vertical depth of approximately 60 metres locally and remain open in all directions for further expansion (see Figure 1). The mineralized zones have an interpreted combined length of more than 1,300 metres.

Key Highlights (See Full Trench Assay Results in Table 1)

- Three major zones of graphite mineralization defined to date;
- The trenching program successfully extended the length of the graphite mineralized zones by more than 225 metres (m). Combined length now more than 1,300 m;
- One hundred-fifteen samples were collected from nine trenching locations, yielding the following highlight results:
    - NW Gf Trend: TR23-25, returned 8.91% graphitic carbon (Cg) over 23 m, including 12.09% Cg over 14 m and a second zone assaying 10.87% Cg over 6 m;
    - Hole 13 Gf Trend: TR23-26 returned 15.17% Cg over 7 m and a second zone of 15.30% Cg over 6 m;
    - SE Gf Trend: TR23-23 returned 8.6% Cg over 3 m, 4.62% Cg over 4 m and 10.01% Cg over 3m. TR23-27 assayed 10.27% over 3 m

(Note: All assay lengths reported have not been converted to the true width as noted in Table 1).

Figure 1 – Map with the location of the trenches and drill holes at the Standard Project



2023 Spring Trenching Program Results						
Zone	Trench #	From (m)	To (m)	Length (m)	% Cg	Summary
NW Mineralized Trend						
	TR 23-25					
	East Channel	0	23	23	8.91	8.91% Cg over 23 meters
		0	14	14	12.09	12.09% Cg over 14 meters
	West Channel	0	6	6	10.87	10.87% Cg over 6 meters
Hole 13 Mineralized Trend						
	TR 23-26					
	East Channel	1	8	7	15.17	15.17% Cg over 7.0 meters
	West Channel	3	8	5	15.30	15.30% Cg over 6 meters
	TR 23-29	3	6	3	11.24	11.24% Cg over 3.0 meters
SE Mineralized Trend						
	TR 23-23					
	South Channel	1	4	3	8.6	8.60% Cg over 3 meters
	Central Channel	1	5	4	4.62	4.62% Cg over 4 meters
	North Channel	4	7	3	10.01	10.01% Cg over 3 meters
	TR 23-24	0	4	4	5.75	5.75% Cg over 4 meters
	TR 23-27	1	4	3	10.27	10.27% Cg over 3 meters

Standard Mine Graphite Project Exploration Drill Results					
Hole No.	From (m)	To (m)	Thickness (m)	% Cg	Thickness (m) times % grade
ST22-02	22.50	27.65	5.15	7.69	40
ST23-04	14.00	18.00	4.00	6.66	27
ST23-05	4.60	19.00	14.40	5.79	83
and	30.00	39.00	9.00	4.27	38
ST23-07	17.00	25.50	8.50	5.55	47
ST23-08	53.00	57.00	4.00	6.44	26
ST23-09	26.00	34.00	8.00	3.62	29
and	39.00	47.00	8.00	5.37	43
ST23-10	39.00	59.50	20.50	5.11	105
ST23-11	31.00	44.00	13.00	7.44	97
ST23-13	4.20	15.50	11.30	8.99	102
and	56.00	69.00	13.00	7.65	99
ST23-16	84.00	89.50	5.50	4.25	23

A total 111 channel samples and four grab samples were collected from nine separate trenches during the 2023 spring program. Each channel sample from the trenching work was 100 cm long, 5 cm wide and 3-5 cm deep cut in bedrock.

All grab and channel samples were bagged and tagged using best practices and were delivered to Activation Laboratories ("**ACTLABS**"), Ancaster, Ontario, for sample preparation and analyses using laboratories' Code 4F-C Graphitic, analyzing C-Graphite (infrared) where the sample is subjected to a multistage furnace treatment to remove all forms of carbon with the exception of graphitic carbon; and C-Total (infrared). ACTLABS is an independent commercial, accredited ISO Certified Laboratory.

Table 1 – Surface Trenching Results

Standard Mine Graphite Project 2023 Spring Trenching Program Results								
Zone	**Trench #**	**Easting**	**Northing**	**From (m)**	**To (m)**	**Length (m)**	**% Cg**	**Summary**
NW Mineralized Trend								
	TR 23-25							
	East Channel	483280	5154596	0	23	23	8.91	**8.91% Cg over 23 meters [1]**
			including	0	14	14	12.09	**12.09% Cg over 14 meters [1]**
	West Channel	483240	5154602	0	6	6	10.87	**10.87% Cg over 6 meters [1]**
Hole 13 Mineralized Trend								
	TR 23-26							
	East Channel	483225	5154385	1	8	7	15.17	**15.17% Cg over 7.0 meters [1]**
	West Channel	483211	5154392	3	8	5	15.30	**15.30% Cg over 6 meters [1]**
	TR 23-28	483208	5154365	1	2	1	2.78	**2.78% Cg over 1.0 meters [3]**
	TR 23-29	483211	5154410	3	6	3	11.24	**11.24% Cg over 3.0 meters [3]**
SE Mineralized Trend								
	TR 23-22	483283	5154370	1	2	1	12.7	**12.70% Cg over 1 meters [3]**
	TR 23-23							
	South Channel	483318	5154383	1	4	3	8.6	**8.60% Cg over 3 meters [1]**
	Central Channel	483329	5154393	1	5	4	4.62	**4.62% Cg over 4 meters [1]**
	North Channel	483331	5154406	4	7	3	10.01	**10.01% Cg over 3 meters [1]**
	TR 23-24	483364	515442	0	4	4	5.75	**5.75% Cg over 4 meters [3]**
	TR 23-24 B	483374	5154468	7	9	2	1.87	**1.87% Cg over 2 meters [3]**
	24B	483367	5154462	n/a	n/a	n/a	22.7	**22.7% Cg grab sample**
	24B	483366	5154465	n/a	n/a	n/a	8.37	**8.37% Cg grab sample**
	24B	483370	5154467	n/a	n/a	n/a	10.8	**10.8% Cg grab sample**
	24B	483371	5154470	n/a	n/a	n/a	1.51	**1.51% Cg grab sample**
	TR 23-27	483291	5154308	1	4	3	10.27	**10.27% Cg over 3 meters [2]**
Notes:	*UTM Nad 83, Zone 18*							
	All channel samples were taken perpendicular to the intrepreted strike of the mineralization							
1	*Mineralization in trenches TR 23-23, TR 23-25 and TR 23-26 is shallowly dipping to the southeast at ~30 deg. Thus the estimated true thickness is ~ 50% of the channel sample length (Ex. 23 m channel length = ~ 11.5 m true thickness.)*							
2	*Mineralization in trench TR 23-27 is moderately dipping to the west at ~40 deg. Thus the estimated true thickness is ~ 64% of the channel sample length.*							
3	*Mineralization in trenches TR 23-22, TR 23-24 & 24B, TR 23-28, and TR 23-29 require further work and mapping to establish a true thickness.*							

Qualified Person

The scientific technical content disclosed in this press release was reviewed and approved by Roger Dahn, B.Sc., P.Geo., a director of the Company and a "Qualified Person" as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**"), who has provided the technical information in this press release, and by Mr. Martin Ethier, Géo (#1520), who is a Member of the Order of Geologists of Québec and also a "Qualified Person" under NI 43-101.

About Graphano Energy

Graphano Energy Ltd. is an exploration and development company that is focused on evaluating, acquiring and developing energy metals resources from exploration to production.

Graphite is one of the most in-demand technology minerals that is required for a green and sustainable world. The Company's Lac Aux Bouleaux property, situated adjacent to Canada's only producing graphite mine, in Quebec, Canada, has historically been an active area for natural graphite. With the demand for graphite growing in some of the most prominent and cutting-edge industries, such as lithium batteries in electric cars and other energy storage technologies, the Company is developing its project to meet the demands of the future.

ON BEHALF OF THE BOARD OF DIRECTORS

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