

UNDERTAKING OF GRAPHENE MANUFACTURING GROUP LTD.

January 10, 2023

To: Alberta Securities Commission (as Principal Regulator)
British Columbia Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Ontario Securities Commission
(collectively, the “**Commissions**”)

Re: **Graphene Manufacturing Group Ltd. (the “Company”)**
Short Form Base Shelf Prospectus dated January 9, 2023 (the “Prospectus”) – SEDAR
Project No. 03474294

Reference is made to: (a) the Prospectus pursuant to which the Company may from time to time offer and issue the following securities: (i) ordinary shares in the capital of the Company (“**Shares**”); (ii) warrants to purchase Shares (“**Warrants**”); (iii) units comprising of Shares and Warrants (“**Units**”); and (iv) subscription receipts exercisable for Shares, Warrants or Units of the Company (“**Subscription Receipts**”) and (v) debt securities (“**Debt Securities**” and together with the Shares, Warrants, Units, and Subscription Receipts, the “**Securities**”), or any combination thereof, with the total gross proceeds not to exceed CDN\$75,000,000 during the 25-month period that the Prospectus (including any amendments thereto) remains effective.

The undersigned advises that:

- (a) there may be one or more documents and/or material contracts required to be filed under subsections 4.2(a)(iii) and/or 4.2(a)(iii.1) of National Instrument 44-101 – *Short Form Prospectus Distributions* (“**NI 44—101**”) that relate to the Securities being distributed under the Prospectus and any prospectus supplement thereto that have not been executed before the filing of the Prospectus, but which would be executed on or before the completion of the distribution of the Securities under the Prospectus or any prospectus supplement thereto (including, but not limited to, the warrant indenture for any offering of Warrants and the subscription receipt agreement for any offering of Subscription Receipts) (each, an “**Unfiled Material Document**”); and
- (b) there may be one or more documents required to be filed under subsection 4.2(a)(iii) of NI 44-101 that relate to the Securities being distributed under the Prospectus and any prospectus supplement thereto that do not need to be executed in order to become effective and have not become effective before the filing of the Prospectus, but which would become effective on or before the completion of the distribution of the Securities under the Prospectus and any prospectus supplement thereto (each, an “**Unfiled Securityholder Document**”),

and, accordingly, the undersigned hereby undertakes to file:

- (i) any Unfiled Material Documents with each of the Commissions via SEDAR promptly and in any event no later than seven days after the execution of such Unfiled Material Documents; and
- (ii) any Unfiled Securityholder Documents with each of the Commissions via SEDAR promptly and in any event no later than seven days after such Unfiled Securityholder Documents become effective.

GRAPHENE MANUFACTURING GROUP LTD.

Per: *"Craig Nicol"*

Craig Nicol
Chief Executive Officer