



Graphene Manufacturing Group Announces Grant of RSUs

BRISBANE, AUSTRALIA – July 18, 2023 - Graphene Manufacturing Group Ltd. (TSX-V:GMG) ("**GMG**" or the "**Company**") announces that the Company has granted an aggregate of 227,277 restricted share units ("**RSUs**") to certain officers of the Company, pursuant to the Company's Amended Restricted Share Unit and Performance Share Unit Plan (the "**Plan**"). The RSUs vest equally over 24 months. In addition, the Company wishes to provide disclosure of previously granted RSUs for which public disclosure was not made.

On October 12, 2022 the Company granted an aggregate of 36,186 RSUs to certain directors of the Company pursuant to the Plan. The RSUs will vest as follows:

- 24,124 on October 12, 2023
- 6,031 on October 12, 2024
- 6,031 on October 12, 2025

The closing market price of the Company's ordinary shares on the date of grant was \$3.59.

On October 21, 2022, the Company granted 20,952 RSUs to a director of the Company pursuant to the Plan. The RSUs vest equally over 36 months. The closing market price of the Company's ordinary shares on the date of grant was \$3.18.

When vested, each RSU entitles the holder thereof to receive one common share of the Company upon exercise in accordance with the Plan.

Additionally, the Company is pleased to announce that it has entered into the following agreements to increase its investor relations outreach:

- an investor relations agreement with Focus Communications Investor Relations Inc., a company existing under the laws of Ontario ("**Focus**"), dated July 1, 2023 (the "**Focus Agreement**");
- an issuer trading services agreement with Independent Trading Group, a company existing under the laws of Ontario ("**ITG**") dated June 1, 2023 (the "**ITG Agreement**"); and
- a service agreement with Proactive Investors North America Inc. ("**Proactive**"), a company existing under the federal laws of Canada dated June 27, 2023 (the "**Proactive Agreement**");

(collectively, the "**IR Agreements**").

Pursuant to the Focus Agreement, Focus will provide investor relations services to GMG for a one-year term, subject to early termination in certain events. In accordance with the Focus Agreement, the Company will pay Focus an annual fee of C\$200,000 plus applicable taxes payable in equal monthly installments and grant to Focus, an option ("**Option**") to purchase 100,000 ordinary shares in the capital of the Corporation (the "**Shares**") at an exercise price per Share that will be no less than the Discounted Market Price (as such term defined in the policies of the TSX Venture Exchange ("**TSXV**") of the Shares on the TSXV or such price as may be approved by the TSXV. The Option will vest and become exercisable over a 12-month period, in accordance with an approved and agreed upon vesting period.



Pursuant to the ITG Agreement, ITG will provide trading services to GMG for a monthly fee of C\$7,000 per month, plus applicable taxes. The ITG Agreement is for an initial term of three months, with automatic renewal for subsequent months, unless terminated in accordance with its terms.

Pursuant to the Proactive Investors Agreement, Proactive Investors will provide media services, including research reports and analyst videos, to GMG for a twelve-month term, unless terminated in accordance with its terms. In accordance with the Proactive Investors Agreement, the Company will pay Proactive Investors a fee of US\$28,000, plus applicable taxes, for each six-month period, in advance.

Each of the IR Agreements are with arm's length parties to the Company. Except for the Options issued to Focus pursuant to the Focus Agreement, none of the IR Providers have any interest, directly or indirectly, in the Company or its securities, or any right or intent to acquire such an interest.

The IR Agreements and grant of the Options remain subject to the approval of the TSXV.

The Company is also pleased to announce the launch of a new investor relations section as part of its corporate website. Investors and prospective investors can access investor-related information, including the Company's corporate presentation, through the following link: <https://graphenemg.com/>.

About GMG

GMG is a clean-tech, disruptive company that produces graphene and hydrogen by cracking methane (natural gas) instead of mining graphite. By use of the company's proprietary process, GMG can produce high quality, low cost, scalable, 'tuneable' and no/low contaminant graphene – enabling demonstrated cost and environmental improvements in a number of world-scale planet-friendly/clean-tech applications. Using this low input cost source of graphene, the Company is developing value-added products that target the massive energy efficiency and energy storage markets.

The Company is also in the early stages of pursuing additional opportunities for GMG graphene including the development of next generation batteries, collaborating with world leading universities in Australia, and investigating the opportunity to enhance the performance of biodiesel and diesel fuels.

For further information please contact:

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- Leo Karabelas at Focus Communications, leo@fcir.ca, +1 647 689 6041

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

Cautionary Note Regarding Forward-Looking Statements

This news release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be



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identified by the use of forward-looking terminology such as “intends”, “expects” or “anticipates”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would” or will “potentially” or “likely” occur. This information and these statements, referred to herein as “forward-looking statements”, are not historical facts, are made as of the date of this news release and include without limitation, statements regarding the expected services provided to the Company pursuant to the IR Agreements and the approval of the IR Agreements by the TSXV.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, risks related to the services provided pursuant to the IR Agreements differing from management’s current expectations and the risk that the TSXV may not approve any or all of the IR Agreements.

In making the forward looking statements in this news release, the Company has applied several material assumptions, including without limitation, assumptions regarding the services provided pursuant to the IR Agreements, and the potential benefit provided to the Company by entering into the IR Agreements.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.