Date: April 23, 2026

GMG Appoints New Chief Production Growth Officer and Provides Update on Global Production Plans

BRISBANE, QUEENSLAND, AUSTRALIA – Graphene Manufacturing Group Ltd (TSX-V: GMG) (OTCQX: GMGMF) ("GMG" or the "Company") is pleased to announce that Stuart Watson – former global Head of Technical Development for Rio Tinto Ltd. (ASX: RIO), one of the largest mining and mineral production companies in the world, has joined GMG as Chief Production Growth Officer.

Stuart has over 30 years of global leadership experience in metals and mining and oil and chemicals, including 20 years at Rio Tinto, across operations, sales and marketing, mergers and acquisitions, and technology development and innovation. Career highlights include:

- Leading and delivering multiple major transformation programs valued over US$5 Billion and merger and acquisition deals valued at US$1 Billion.
- Directing US$1 Billion in global technology and research & development spend to create breakthrough growth options and projects
- Building high-performing global teams across Asia, Europe, and North America

Stuart has a Master of Business Administration (MBA) - Henley Management College, UK; is a Chartered Engineer - Institute of Chemical Engineers (IChemE), has a Masters of Engineering, Chemical Engineering (First Class Honours) –- Imperial College, University of London and Ecole Nationale Supérieure d'Ingénieurs de Génie Chimique (ENSIGC), Toulouse, France.

Craig Nicol, CEO & Managing Director of the Company, commented "We welcome Stuart to the GMG team – he is a great addition to the Senior Executive Team for both executive leadership and delivery capability. I will enjoy working with Stuart to expand our production across our graphene and graphene products around the world."

Jack Perkowski, Non-Executive Chairman and Director of the Company, commented: "On behalf of the board I welcome Stuart to the team and look forward to the progress around expanding our production capability into North America."

Operations Update

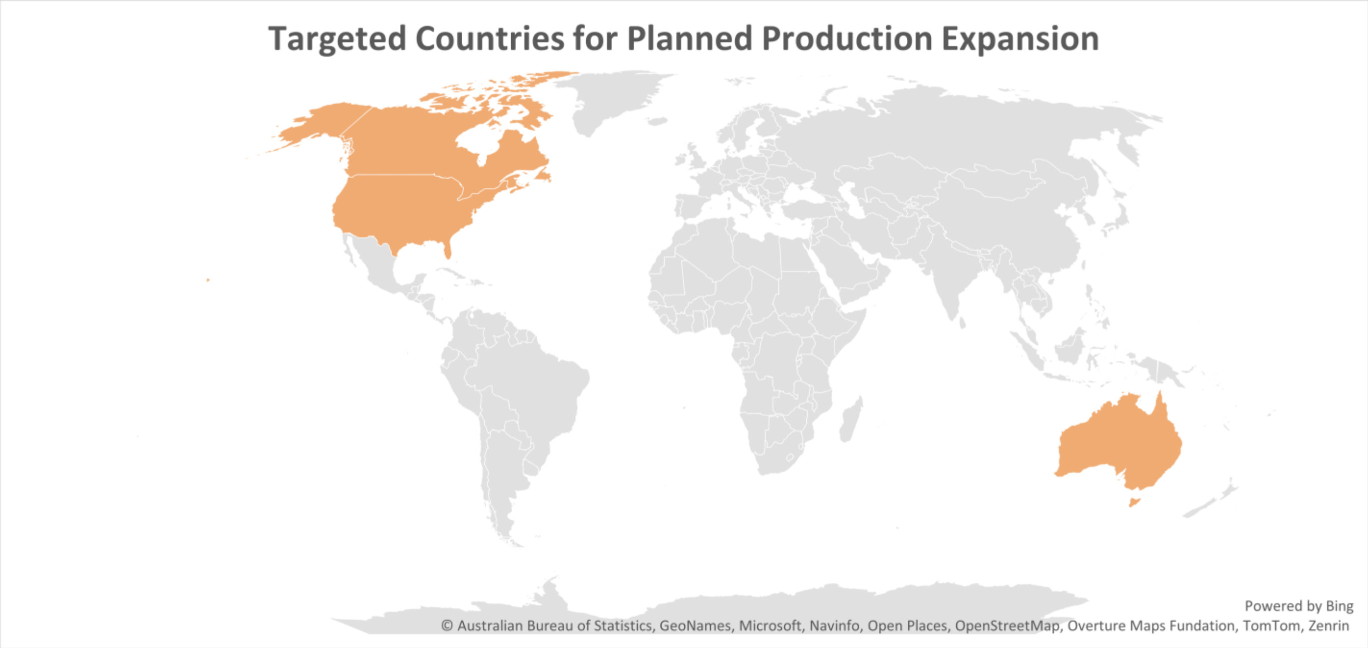
GMG is focused on delivering its Gen 2.0 Graphene Production Project (the "Gen 2.0 Project") by end of June 2026 – which is expected to produce at least 10 tonnes per annum of graphene at its headquarters in Richlands, Queensland, Australia.

Once the Gen 2.0 Project is commissioned and operating. GMG plans to replicate and establish other production plants around the world to enable scaled production for potential sales, diversify and lower production risks, and in the end, reduce operating costs by locating the plant in countries with lower operating costs, including low cost natural gas – one of GMG's key production input costs.

Currently, GMG is planning three potential expansion projects – two in North America (potentially one in US and one in Canada) in addition to an expansion production project in Australia. GMG proposes to mature these projects and expand production in line with sales for all of its products.

The expansion program for GMG includes the following 5 production plants:

1. Graphene Production (from natural gas)
2. Coating Blend Plant (for the graphene coating THERMAL-XR®)
3. Lubricant Blend Plant (for the graphene lubricant additive G® LUBRICANT)
4. Graphene Slurry Plant (for the SUPA G Lithium-Ion Battery Additive)
5. Battery Assembly Plant (for the Graphene Aluminium Ion Battery)



About GMG:
GMG is an Australian based clean-technology company which develops, makes and sells energy saving and energy storage solutions, enabled by graphene manufactured via in house production process. GMG uses its own proprietary production process to decompose natural gas (i.e. methane) into its natural elements, carbon (as graphene), hydrogen and some residual hydrocarbon gases. This process produces high quality, low cost, scalable, 'tuneable' and low/no contaminant graphene suitable for use in clean-technology and other applications.

The Company's present focus is to de-risk and develop commercial scale-up capabilities, and secure market applications. In the energy savings segment, GMG has initially focused on graphene enhanced heating, ventilation and air conditioning ("HVAC-R") coating (or energy-saving coating) which is now being marketed into other applications including electronic heat sinks, industrial process plants and data centres. Another product GMG has developed is the graphene lubricant additive focused on saving liquid fuels initially for diesel engines.

In the energy storage segment, GMG and the University of Queensland are working collaboratively with financial support from the Australian Government to progress R&D and commercialization of graphene aluminium-ion batteries ("G+AI Batteries"). GMG has also developed a graphene additive slurry that is aimed at improving the performance of lithium-ion batteries.

GMG's 4 critical business objectives are:

1. Produce Graphene and improve/scale cell production processes
2. Build Revenue from Energy Savings Products
3. Develop Next-Generation Battery
4. Develop Supply Chain, Partners & Project Execution Capability

For further information please contact:

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This news release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian and U.S. 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 identified by the use of forward-looking terminology such as "intends", "believes" "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 as to GMG's focus on, and the timing and production expectations of, the Gen 2 Project, intentions regarding the number, purpose and location of expansion projects, intentions to de-risk and develop commercial scale-up capabilities, GMG's focus in the energy savings segment, GMG's intentions for the use of graphene lubricant additive on saving liquid fuels, expectations for R&D and commercialization of G+AI Batteries, GMG's ability to improve the performance of lithium-ion batteries and GMG's critical business objectives..

Such forward-looking statements are based on a number of assumptions of management, including the patent and potential market size of G® LUBRICANT. Additionally, forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of GMG to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking statements. Such risks include, without limitation that GMG does not receive or receive on a timely basis the fully signed consent notice from the and the risk factors set out under the heading "Risk Factors" in *the Company's annual information form dated November 4, 2025 available for review on the Company's profile at www.sedarplus.ca.*

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 out-look that are incorporated by reference herein, except in accordance with applicable securities laws.