HydroGraph and Sparc Technologies Team Up to Commercialize Graphene-Enhanced Coatings for Global Infrastructure Protection

HydroGraph's fractal graphene undergoing testing within ecosparc® additives designed to extend the life of steel assets in harsh environments

Partnership Targets US$33 Billion Protective Coatings Market

VANCOUVER, British Columbia, March 24, 2026 -- HydroGraph Clean Power Inc. (CSE: HG) (OTCQB: HGRAF) ("HydroGraph" or the "Company") today announced that it has entered into a Letter of Intent ("LOI") dated March 23, 2026 with Sparc Technologies Limited (ASX: SPN) (FRA: NLR) ("Sparc") to collaborate on the incorporation of HydroGraph's Fractal Graphene™ into Sparc's ecosparc® additives for protective coatings.

The LOI establishes a framework for joint testing, product development, and the potential commercial supply of graphene for ecosparc® additives. Subject to successful performance outcomes, the parties intend to negotiate a definitive commercial agreement within approximately 12 months, although such agreement is not guaranteed.

The collaboration brings together Sparc's proprietary ecosparc® additive platform with HydroGraph's high-purity, low-carbon footprint Fractal Graphene™, produced through its proprietary explosion synthesis process. HydroGraph's materials are engineered for consistent structure and dispersion, supporting reliable performance in demanding industrial applications.

Initial Sparc laboratory testing (up to 1,680 hours) incorporating HydroGraph's FGA-1 Fractal Graphene™ into commercial water-based coating systems demonstrated highly positive performance benefits with 39% to 60% reduction in scribe corrosion creep according to ASTM D1654-08. Under the LOI, Sparc will conduct ISO 12944 cyclic corrosion testing (4,200 hours) in solvent-based coatings to validate performance under industry-standard conditions.

ISO 12944 is widely recognized as the premier international standard for assessing the corrosion protection of steel structures by protective coating systems and is used to simulate performance in real-world environments, including offshore, marine, and industrial applications. It is a key testing benchmark used by major coatings manufacturers.

Protective coatings play a critical role in preventing corrosion and extending the life of steel infrastructure across energy, marine, mining, and transportation sectors. The global protective and marine coatings market represents an estimated US$33 billion[1] opportunity, with increasing demand for solutions that improve durability, reduce maintenance frequency, and lower lifecycle emissions.

Graphene-enhanced coatings have demonstrated the potential to significantly improve corrosion resistance by strengthening coating film performance and slowing degradation in harsh environments. However, widespread adoption has been limited by the lack of graphene quality and performance consistency across multiple data sets and relevant testing, including in real-world applications.

"Protective coatings represent one of the most immediate and scalable applications for graphene," said Kjirstin Breure, President and Chief Executive Officer of HydroGraph. "We expect this collaboration to provide HydroGraph with a pathway into a large, established market through a partner with deep industry relationships and a proven additive platform. By combining Sparc's formulation expertise with our high-purity Fractal Graphene™, we aim to deliver coatings that extend asset life, reduce maintenance cycles, and improve sustainability outcomes."

Sparc brings established relationships with five of the eight largest protective coatings manufacturers globally, with ongoing field trials and evaluation programs underway across multiple customers and with major end users including BHP, Santos and the U.S. Government. Sparc's ecosparc® additives are designed as a "drop-in" solution for protective coatings manufacturers, enabling straightforward integration into existing widely used products.

HydroGraph will supply Fractal Graphene™ materials to support Sparc's product development and commercialization efforts, with a focus on delivering consistent performance at low addition rates and with reduced environmental impact.

The collaboration also includes the potential for joint marketing and commercialization activities, with a focus on accelerating adoption of graphene-enabled coatings across North America and global markets, dependent on the outcomes of the program.

About ecosparc® – A performance additive for protective coatings

Sparc Technologies has conducted over 6 years of research and development on ecosparc®, its flagship graphene based additive range. The addition of ecosparc® within commercially available protective coatings has demonstrated substantial performance improvements, ensuring the reliability, longevity, safety and cost-effectiveness of the steel infrastructure they cover.

Multiple global coatings companies are undertaking product evaluation of ecosparc® in their anti-corrosive coatings. Further to this, Sparc is progressing a campaign targeting asset owners with multiple field trials underway in a variety of corrosive environments. Infrastructure owners being targeted include government, defence, mining, and oil and gas companies representative of key customers within the US$33 billion[1] protective and marine coatings industry. The target addressable market for ecosparc® within the broader anticorrosive protective coatings market is estimated at ~US$1.0bn per annum[2].

About Hydrograph
HydroGraph is a leading producer of pristine graphene using an "explosion synthesis" process, which allows for exceptional purity, low energy use, and uniform batches. The quality, performance, and consistency of HydroGraph's graphene follow the Graphene Council's Verified Graphene Producer® standards, of which very few graphene producers are able to meet. For more information or to learn about the HydroGraph story, visit: https://hydrograph.com/. For company updates, please follow HydroGraph on LinkedIn at https://www.linkedin.com/company/hydrograph/ and X at https://x.com/HydroGraphInc.

Trademarks: HydroGraph™ and Fractal Graphene™

Forward-Looking Statements
This release contains certain "forward-looking statements" and certain "forward-looking information" as defined under applicable Canadian securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "aim", "approximately", "may", "potential", "opportunity", "will", "expect", "intend", "estimate", "believe", or similar terminology.

Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable, and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic, and competitive uncertainties and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of HydroGraph to control or predict, that may cause HydroGraph's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to: HydroGraph's ability to implement its business strategies; risks associated with general economic conditions; adverse industry events; stakeholder engagement; marketing and transportation costs; loss of markets; volatility of commodity prices; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; competition; currency and interest rate fluctuations; and other risks. HydroGraph does not undertake any obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available.

No forward-looking statement can be guaranteed, and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements.

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[1] Average market forecast from Snsinsider, Fortune Business Insights, Mordor Intelligence (PC), Research Nester, Researchandmarkets, Strategic Market Research, Mordor Intelligence (Marine) and Technavio.

[2] Calculated based on Sparc's estimate of the proportion of products in the global protective and marine coatings markets suited to the ecosparc® product (25%) along with Sparc's proposed selling price relative to coating sales value in 2030. As with any target addressable market, there are barriers to accessing a target addressable market, including manufacturing capacity, regulatory requirements, distribution and logistical hurdles, intellectual property protections and barriers to competition. Investors are cautioned that there are no guarantees that a target addressable market can be converted into revenue, and the target addressable market should not be mistaken for a guidance on potential revenue.