APPLIED GRAPHITE COMMENCES TRADING ON THE OTCQB

VANCOUVER, BC, April 29, 2024 /CNW/ - Applied Graphite Technologies Corporation (TSXV: AGT) (OTCQB: AGRTF) is pleased to announce that it has successfully completed the cross-listing of its common shares to the OTCQB Venture Market ("**OTCQB**"). AGT's common shares are now trading on the OTCQB under the ticker symbol "AGRTF". Investors can find real-time quotes and market information for AGRTF on www.otcmarkets.com. Applied Graphite Technologies continues to trade on the TSX Venture Exchange under the ticker symbol "AGT".

Don Baxter, CEO and Director of Applied Graphite commented: "This listing on the OTCQB Venture Market, within two months of listing on the TSX Venture Exchange, is a significant milestone for the Company. Most importantly, this will provide a large United States investor base with the opportunity to participate directly in Applied Graphite Technologies growth as well as enhance trading liquidity and increase outreach with the global investment community."

About OTC Market Group Inc.

The OTCQB is operated by the OTC Markets Group Inc. ("OTC") out of New York City, New York, and is recognized by the United States Securities and Exchange Commission ("SEC") as an established public market providing the public with price and financial information. The OTCQB trades over 10,000 United States and global securities and is recognized as the mid-tier of the OTC for early stage and developing companies. To be eligible to trade on the OTCQB, companies must meet high financial standards, follow best practice corporate governance, demonstrate compliance with United States securities laws, be current in their disclosure, and have a professional third-party sponsor introduction.

The OTCQB provides convenience to United States investors, brokers, and institutions seeking to trade in common shares of AGT. Inclusion on the OTCQB enables United States investors to easily trade through the broker of their choice and allows companies to improve the quality of information available for investors.

About Applied Graphite Technologies

Applied Graphite Technologies is developing the Queens Mine Complex in Sri Lanka. The QMC is on private land in the heart of the vein graphite district, with historical workings and vein graphite outcrops. Vein graphite is naturally high grade (+95% carbon content in the ground) and does not require primary processing. Testing of vein graphite in lithium-ion battery anodes has shown very high capacities, performing better than synthetic graphite. Natural vein graphite has a far superior ESG footprint than synthetic and is cheaper without compromising performance.

www.appliedgraphite.com

This news release contains forward-looking information as such term is defined in applicable securities laws, which relate to future events or future performance and reflect management's current expectations and assumptions. The forward-looking information includes statements about Applied Graphite Technologies (AGT)'s grids, plans to undertake additional drilling and to develop a mine plan, and to commence establishing mining operations. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to AGT, including the assumption that, there will be no material adverse change in metal prices, all necessary consents, licenses, permits and approvals will be obtained, including various Local Government Licenses and the market. Investors are cautioned that these forward looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. Risk factors that could cause actual results to differ materially from the results expressed or implied by the forward-looking information include, among other things, an inability to reach a final acquisition agreement, inaccurate results from the drilling exercises, a failure to obtain or delays in obtaining the required regulatory licenses, permits, approvals and consents, an inability to access financing as needed, a general economic downturn, a volatile stock price, labour strikes, political unrest, changes in the mining regulatory regime, a failure to comply with environmental regulations and a weakening of market and industry reliance on high quality graphite. AGT cautions the reader that the above list of risk factors is not exhaustive.

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CNW 07:00e 29-APR-24