

APPLIED GRAPHITE ANNOUNCES \$1,000,000 CONVERTIBLE NOTE OFFERING

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VANCOUVER, BC, July 7, 2025 /CNW/ - Applied Graphite Technologies Corporation ("**AGT**"), (TSXV: AGT) announces that it will undertake a non-brokered private placement offering (the "**Offering**") of up to 20,000,000 convertible notes, (the "**Convertible Notes**") convertible into up to 20,000,000 common shares ("**Common Shares**") at a price of Cdn\$0.05 per share for gross proceeds of up to Cdn\$1,000,000.

Pursuant to the Offering, the Convertible Notes will bear interest at the rate of 10%, compounded annually and accrued quarterly, and payable only in Common Shares of AGT on conversion. The Convertible Notes will mature two years from the date of issuance, subject to the sole election of AGT converting the Convertible Notes into Common Shares earlier at any time with 15 days' written notice to the holders of Convertible Notes.

Existing insiders of AGT intend to purchase a portion of the Offering. Participation by insiders of AGT in the Offering constitutes a related-party transaction as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The issuance of securities is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 on the basis that the fair market value of the insiders' participation in the Offering, as determined in accordance with MI 61-101, shall not exceed 25% of the Company's market capitalization.

The Offering is scheduled to close on or about July 11, 2025 and is subject to the Company receiving all necessary regulatory approvals, including the approval of the TSX Venture Exchange to list the Common Shares issuable upon conversion of the Convertible Notes and accrued interest payable in Common Shares thereon. Finder's fees of 6% in cash may be payable on a portion of the Offering. All securities to be issued pursuant to the Offering will be subject to a four-month hold period under applicable securities laws in Canada.

The net proceeds of the Offering will be used by AGT for general working capital purposes.

This press release is not an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from U.S. registration requirements and applicable U.S. state securities laws.

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.

The technical information in this news release has been prepared by Don Baxter, P.Eng., a "qualified

person" as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101").

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

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 plans and the completion of the Offering and the amount to be raised by AGT. 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 approvals will be obtained. 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, the receipt of TSXV approval of the Offering. AGT cautions the reader that the above list of risk factors is not exhaustive. Except as required under applicable securities legislation, AGT undertakes no obligation to publicly update or revise forward-looking information.

SOURCE Applied Graphite Technologies Corporation

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