

FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 – NAME AND ADDRESS OF COMPANY

Applied Graphite Technologies Corporation
905-1111 W Hastings Street
Vancouver, BC V6E 2J3

ITEM 2 – DATE OF MATERIAL CHANGE

July 21, 2025

ITEM 3 – NEWS RELEASE

A news release announcing this material change was disseminated on July 21 through Cision Newswire and a copy has been filed under the Applied Graphite Technologies Corporation's profile on SEDAR+.

ITEM 4 – SUMMARY OF MATERIAL CHANGE

Applied Graphite Technologies Corporation ("AGT"), completed the first tranche of a \$464,000 private placement, issuing 7,733,334 common shares at a price of \$0.06 per share.

ITEM 5 – FULL DESCRIPTION OF THE MATERIAL CHANGE

Applied Graphite Technologies Corp. ("AGT") (TSXV:AGT) has closed the first tranche of a non-brokered private placement and has issued 7,733,334 common shares at a price of \$0.06 per share for gross proceeds of \$464,000 (the "Offering"). The closing of the Offering is subject to final acceptance of the TSX Venture Exchange. The common shares issued will be subject to a hold period of four months and one day expiring November 22 2025 in accordance with applicable securities laws. The net proceeds of the Offering will be used for project development and general working capital. Finder's fees of \$4,320 were paid to Canaccord Genuity Corp.

ITEM 6 – RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

None.

ITEM 7 – OMITTED INFORMATION

Not applicable.

ITEM 8 – EXECUTIVE OFFICER

The following executive officer of AGT is knowledgeable about the material change and this report:

Don Baxter, CEO – Telephone: 1-705-787-942

ITEM 9 – DATE OF REPORT

This Material Change Report is dated as of July 25, 2025