

# Gratomic Announces Second Progress Update on Benching Program at its Aukam Project in Namibia

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TORONTO, September 20, 2022 - [Gratomic Inc.](#) ("Gratomic", "GRAT," or the "Company") (TSXV:GRAT)(OTCQX:CBULF)(FSE:CB82) announces its progress update on the earth moving activities at its Flagship Aukam Graphite Project in Namibia, further to its press release dated September 7, 2022. The benching process typically involves successively cutting berms alongside the mountain edge in order to steadily expose underground material, at the same time ensuring the stability of the mountain structure. This process allows for the collection of graphite in stages as the platforms are constructed on the Aukam mountain.

During the past several weeks, road construction was completed to the upper part of the mountain, and actual benching of the mountain side began in earnest. During the process, the team intercepted its first mineralized vein and started moving material to the ROM pad. A representative sample of the material will be sent to the laboratory to confirm grade.

This interception is in line with the expectations of the Company's mining engineering team, which reinforces the team's understanding about the results to be achieved as the program advances.

Arno Brand, President & CEO, states, "I am very pleased to witness the rapid progress being made by our in-house mining team. The first intercept of graphite came weeks ahead of expectation and brings forth a great deal of excitement as we steadily prepare to re-launch mining operations at Aukam for the first time in 46 years. Our recent financing secured our ability to complete our benching and initial mining programs."

"It is comforting to see that the expectations of our technical team are being met, increasing our confidence level on the success of this benching program", says Armando Farhate, COO & Head of Graphite Marketing & Sales.

Gratomic wishes to emphasize that no Preliminary Economic Analysis, Preliminary Feasibility Study or Feasibility Study has been completed to support any level of production. In fact, no mineral resources let alone mineral reserves demonstrating economic viability and technical feasibility, have been delineated on the Aukam property.

The Company is working towards completing a Feasibility Study (FS) on the Aukam Processing plant. The study, its recommendations, and their subsequent implementation, will provide conclusions and recommendation at a FS level of comfort relating to the scale up of the existing processing plant to a commercial scale processing facility capable of producing the desired concentrate grades and production rates.

Gratomic wishes to emphasize that the supply of graphite is conditional on Gratomic being able to bring the Aukam project into a production phase, and for any graphite being produced to meet certain technical and mineralization requirements.

## Risk Factors

No mineral resources, let alone mineral reserves demonstrating economic viability and technical feasibility, have been delineated on the Aukam Property. The Company is not in a position to demonstrate or disclose any capital and/or operating costs that may be associated with the processing plant until the FS (Feasibility

Study) is completed.

The Company advises that it has not based its production decision on even the existence of mineral resources let alone on a Preliminary Feasibility Study or FS of mineral reserves, demonstrating economic and technical viability, and, as a result, there may be an increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, including increased risks associated with developing a commercially mineable deposit.

Historically, such projects have a much higher risk of economic and technical failure. There is no guarantee that production will begin as anticipated or at all or that anticipated production costs will be achieved.

Failure to commence production would have a material adverse impact on the Company's ability to generate revenue and cash flow to fund operations. Failure to achieve the anticipated production costs would have a material adverse impact on the Company's cash flow and future profitability.

#### About Gratomic

Gratomic is a multinational company with projects in Namibia, Brazil, and Canada. The Company is focused on becoming a leading global graphite supplier and aims to secure a strong position in the EV battery supply chain. With the continued development of its flagship Aukam project and further exploration on the Company's Capim Grosso property, Gratomic sets itself apart by seeking out unique top-quality assets around the world. True to its roots, the Company will continue to explore graphite opportunities displaying potential for development. The Company ranked third place in the top 10 preforming mining stocks on the 2022 TSX Venture 50&TRADE;

Large quantities of high-quality vein graphite have been shipped for testing to confirm its viability as an anode material. Gratomic is confident that the test results will provide a unique competitive advantage in its desired target markets. The Company will continue to update the public on the status of these tests and will provide results as soon as they become available.

The Company has formed a collaboration agreement with Forge Nano. With its patented ALD coating, this cooperation with Forge Nano is a key element to support Gratomic's strategies towards the value-added phases of production of graphite for anode applications, namely micronization, spheronization and coating, making Gratomic graphite a preferred choice for use in lithium-ion batteries.

For more information: visit the website at [www.gratomic.ca](http://www.gratomic.ca) or contact:

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#### Forward Looking Statements:

This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. 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. These forward-looking statements are made as of the date hereof and, except as required

under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at [www.sedar.com](http://www.sedar.com))

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