

Gratomic Announces Closing of First Tranche of \$6 million Non-Brokered Private Placement

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TORONTO, February 2, 2023 - [Gratomic Inc.](#) ("Gratomic", "GRAT" or the "Company") (TSXV:GRAT)(OTCQX:CBULF)(Frankfurt:CB82) announces that it has completed the first tranche of a non-brokered private placement offering of up to 20,000,000 working capital units ("WC Units") at a price of \$0.30 per WC Unit for gross proceeds of up to \$6 million (the "Offering") with the placement of 4,348,984 WC Units for gross proceeds of \$1,304,695.20.

Each WC Unit consists of one (1) Common Share and one (1) Common Share purchase warrant (a "WC Warrant"). Each WC Warrant entitles the holder to purchase one (1) Common Share (a "WC Warrant Share") at a price of \$0.45 per WC Warrant Share until the date that is two (2) years after the closing of the Offering.

A finder's fee of \$25,983 was paid to an eligible intermediary and 86,610 broker warrants ("Broker Warrants") were issued. Each Broker Warrant issued in connection with the sale of WC Units at the initial closing entitles the holder to purchase one (1) common share of the Company at a price of \$0.45 until February 1, 2025.

The securities issued at the initial closing of the Offering are subject to a hold period expiring on June 2, 2023. Final closing of the remainder of the Offering is expected in late February 2023 or earlier.

Proceeds from the Offering will be used for general working capital and for operating capital for the Company's Aukam Project.

Arno Brand, President and CEO of Gratomic, stated: "It is with great pleasure that I participate in the given offering alongside our shareholders to expedite the completion of the Aukam processing facility. The placement is designed to compensate for minor cost over-runs experienced during Covid and supply chain volatility that continues to trouble the world. With the successful completion of this offering, we foresee a smooth transition into production at the Aukam Graphite project in Namibia."

Insiders of the Company may subscribe for up to 25% of the WC Units in the Offering. Two insiders subscribed for 1,126,700 WC Units for proceeds of \$338,010 on the first closing of the Offering. The insider private placements are exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 ("MI 61-101") by virtue of the exemptions contained in sections 5.5(a) and 5.7(1) (a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company issued to the insiders does not exceed 25% of its market capitalization.

The securities to be offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Gratomic

Gratomic is a multinational company with projects in Namibia, Brazil, and Canada. The Company is committed to becoming a leading global graphite supplier and aims to establish a strong position in the electric car battery supply chain. With the ongoing development of its flagship Aukam project and further exploration on the Company's Capim Grosso Graphite Project, Gratomic is setting itself apart by seeking unique high-quality assets around the world. The Company remains true to its roots and will continue to explore graphite deposits with development potential. The Company ranked third among the top 10 performing TSX Venture 50™ mining stocks of 2022.

Large quantities of high-grade graphite concentrate have been shipped for testing following early positive results to confirm its suitability as an anode material. Gratomic is confident that the test results will provide a unique competitive advantage in its intended target markets. The Company will keep the public informed on the status of these tests and will announce the results as soon as they become available.

On the January 25, 2023 Gratomic announced that it had entered into a LOI with Grafex Technologies to supply graphite through existing facilities and develop a downstream processing facility in the continental US.

The Company has entered into a collaboration agreement with Forge Nano. With its patented ALD coating, this cooperation with Forge Nano is a key element in supporting Gratomic's strategies towards the value-added phases of production of graphite for anode applications through integrating its advanced atomic layered deposition technology to the coating of anode Graphite powders post micronizing and spheronizing.

For more information: Visit www.gratomic.ca or contact:

Arno Brand at abrand@gratomic.ca or (416) 561- 4095

Sign up at gratomic.ca/contact/ to be added to our email list.

For marketing and media information, please email: info@gratomic.ca

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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)

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