

# Gratomic informs Operational Update on the Aukam Mine Site

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TORONTO, May 9, 2023 - [Gratomic Inc.](#) ("Gratomic", "GRAT", or the "Company") (TSXV:GRAT)(OTCQX:CBULF)(FSE:CB82) is pleased to provide the following operational update for its 100% owned Aukam graphite mine and processing plant located 200 km east of the port of Lüderitz in Namibia.

In April our technical team arrived at the Aukam mine site to advance the plant in order to batch process one hundred tonnes of a high purity graphite concentrate which will be shipped to industry partners in Asia, Europe and USA for integration into end-user applications. This program completes our operational readiness ahead of commercial production and is contemplated to run through mid-August. This work will complete the installation of the polishing mill and the stirred media mill. These two mills are designed to remove minor impurities from the surface of graphite particles to attain the specification required by customers. This circuit should be installed at the Aukam site by mid-June.

The processing plant is designed to operate optimally at a graphite feed grade of 35%. From previous programs and test results, we were able to achieve an average grade between 94.8% and 97.3%, with a recovery between 87% and 94% (see Press Release of December 20,2021 with metallurgical results).

Within the next sixty days, our engineering team will carry out the following actions to prepare for delivery of the final product:

- Complete the final assembly of the modified flotation columns and spargers
- Set up and level the base frames for the flotation columns
- Install a cover for the reagent area
- Install the dosing pumps for the frother
- Assemble and install the conditioning tanks
- Construct the sumps for the flotation columns
- Connect the air lines for the flotation columns
- Connect the water feed for the flotation columns
- Install the upgraded cyclones at the mill discharge
- Install the mill feed water control system
- Install the head chute of CV1 conveyor belt
- Retrofit the CV2 and CV8 conveyor with chevron belts
- Install the spill boards for the run-of-mine (ROM) bin
- Assemble fencing for the core storage and mine access.

This work is expected to be completed in approximately 60 days.

Arno Brand, President and CEO of Gratomic stated "We are very pleased with the progress at Aukam and look forward to the completion of our final stages and the commencement of production. I'd like to thank our entire

Gratomic team for their efforts and we look forward to enhancing shareholder value and servicing our global customers".

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. Gratomic continues to move its business towards production and as part of its business plan, expects to file a National Instrument 43-101 Standards of Disclosure for Mineral Projects resource estimate in Q3 2023.

#### 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 aims to become a leading graphite supplier and to secure a strong position in the electric vehicle battery supply chain through the development of its flagship Aukam graphite mine and ongoing exploration at the Capim Grosso property. The Company will continue to explore graphite opportunities that show the potential to produce the specific flake size and purity required for active anodes.

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

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

Gratomic has entered into a collaborative agreement with Forge Nano to use its patented atomic layer technology (ALD) to coat of spherical graphite required 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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