

Gratomic Announces Extension of \$6 million Non-Brokered Private Placement

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TORONTO, May 11, 2023 - [Gratomic Inc.](#) ("Gratomic", "GRAT" or the "Company") (TSXV:GRAT)(OTCQX:CBULF)(Frankfurt:CB82) announces that it will be extending the closing of its 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") for a further fifteen (15) days. The Company has raised \$3,050,980.50 to date. The balance of the financing will close on the earlier of the sale of the remaining 9.8 million WC Units and May 26, 2023. The Company will be closing a further tranche of the Offering early next week.

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 two (2) years from the closing of the Offering.

Insiders of the Company may subscribe for up to 25% of the WC Units in 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 to be 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 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 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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