

Gratomic Announces up to \$1.4 Million Debt Settlement

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TORONTO, July 25, 2024 - [Gratomic Inc.](#) ("Gratomic", "GRAT", or the "Company") (TSXV:GRAT)(FSE:CB82) is pleased to announce that it plans to settle an aggregate of up to \$1,422,149.60 in debt owed to various creditors of the Company, including up to \$1,004,800 owed to arm's-length creditors for cash advances, \$102,500 of debt owed for management and director fees to the four directors of the Company (the "Management Fees Debt") and \$314,849.60 of cash advances and payment of expenses on behalf of the Company by Arno Brand, CEO (the "Cash and Expenses Debt" and collectively with the Management Fees Debt, the "Insider Debts"), in consideration for the issuance of up to 14,221,496 common shares of the Company at a price of \$0.10 per common share (the "Debt Settlement"). The Debt Settlement is subject to TSX Venture Exchange approval. All securities issued pursuant to the Debt Settlement will be subject to a statutory four month and one day hold period.

The settlement of the Insider Debts aggregating \$417,349.60 to be settled for the issuance of 4,173,496 common shares is 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 insiders will not exceed 25% of its market capitalization. In accordance with the provisions of MI 61-101 the settlement of the Insider Debts will not close until at least 21 days after the filing of a material change report with respect to the Insider Debts.

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.

For more information: visit the website at www.gratomic.ca or contact:

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

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

For Marketing and Media information, please email: info@gratomic.ca

"Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."

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.sedarplus.com)

SOURCE: Gratomic Inc.

View the original press release on accesswire.com

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