



HydroGraph Clean Power Inc. Announces \$3 Million Private Placement

TORONTO, Aug. 23, 2022 -- HydroGraph Clean Power Inc. (CSE: HG.CN) ("HydroGraph" or the "Company"), is pleased to announce that it intends to complete a non-brokered private placement (the "Private Placement") of units of the Company (the "Units") at a price of \$0.12 per Unit, for aggregate gross proceeds of up to \$3,000,000. The Private Placement is expected to close on or about Friday, August 26, 2022.

Each Unit will consist of one common share in the capital of the Company (each, a "Common Share") and one half of one common share purchase warrant of the Company (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one Common Share (each a "Warrant Share") at a price of \$0.20 per Warrant Share for a period of 24 months after the closing date of the Private Placement.

After the statutory hold period of four months and a day from the closing date, each Warrant will be subject to an acceleration right (the "Warrant Acceleration Right") exercisable by the Company, if on any ten consecutive trading days the daily volume weighted average trading price of the Common Shares on the Canadian Securities Exchange is \$0.30 or greater per Common Share. If the Company exercises its Warrant Acceleration Right, the new expiry date of the Warrants will be the 30th day following the notice of such exercise. The Units issued under the Private Placement, and the underlying securities, will be subject to certain resale restrictions such as a hold period of four months and a day from the closing date. The Company reserves the right to increase the size of the Private Placement by up to 25% in the context of the market.

HydroGraph's proprietary and patented detonation process manufactures the highest quality graphene and other strategic materials at the most competitive price points with the lowest environmental footprint in the industry. HydroGraph is the only company in the Americas to be certified by the Graphene Council as a Verified Graphene Producer[®], an independent 3rd party certification that validates graphene production facilities, verification of production methods and volumes, and quality control processes.

The Company intends to use the proceeds of the Private Placement to complete the larger multi chamber commercial scale production cell, to continue to invest in business development teams, and to develop and advance application partnerships.

"We are thrilled to announce our latest round of funding as this will fuel our pipeline to continued commercialization and will open up a new world of possibilities for designing and building new technologies around the reality of graphene," said Stuart Jara, Chief Executive Officer of HydroGraph.

Samples of HydroGraph's fractal and reactive graphene are available for testing purposes upon request. Interested parties can submit requests through info@hydrograph.com.

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About HydroGraph

HydroGraph Clean Power Inc. was founded in 2017 to fund and commercialize green, cost-effective processes to manufacture graphene, hydrogen and other strategic materials in bulk. Publicly listed on the Canadian Securities Exchange Dec. 2, 2021, the Company acquired the exclusive license from Kansas State University to produce both graphene and hydrogen through their patented detonation process. More information about the Company and its products can be found on the HydroGraph website. www.hydrograph.com/

For company updates, please follow Hydrograph on LinkedIn and Twitter.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

Forward-Looking Statements

This release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "upon" "anticipate", "believe", "continue",

"plans" or similar terminology. Forward-looking statements and information include, but are not limited to: statements in respect of the Private Placement, the use of the net proceeds from the Private Placement, the timing and ability of the Company to close the Private Placement, if at all, the gross proceeds of the Private Placement, the timing and ability of the Company to obtain all necessary regulatory approvals, if at all, and the terms and jurisdictions of the Private Placement; the statements in regards to existing and future products of the Company; the Company's future personnel appointments; the Company's plans and strategies. Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of HydroGraph to control or predict, that may cause HydroGraph's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to: HydroGraph's ability to implement its business strategies; risks associated with general economic conditions; adverse industry events; stakeholder engagement; marketing and transportation costs; loss of markets; volatility of commodity prices; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; competition; currency and interest rate fluctuations; and other risks. HydroGraph does not undertake any obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available.

No forward-looking statement can be guaranteed, and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements.