



## **HydroGraph Announces Partnership Letter of Intent with LOLC Advanced Technologies to Commercialize Jointly Developed Graphene Blend Shown to Significantly Improve Battery Performance**

VANCOUVER, British Columbia, March 14, 2023 -- HydroGraph Clean Power Inc. (HG.CN. OTCQB: HGCPF) (the "Company" or "HydroGraph"), a commercial manufacturer of high-quality graphene and other nanomaterials has announced a letter of intent (LOI) to form a Partnership with Ceylon Graphene Technologies (PT) Ltd (CGT) via LOLC Advanced Technologies (LOLC AT), which owns a majority share of CGT through a joint venture with Sri Lanka Institute of Nanotechnology (SLINTEC).

The partnership will center around a novel composite graphene blend that improves the charge acceptance of lead acid batteries by 47%. With such stellar game-changing results, HydroGraph and LOLC AT agreed to commercialize this product and pursue the lead acid battery market, projected to be worth more than \$47 billion by 2030, driven in part by electric vehicle dependency on the product.

Over the coming months, HydroGraph and LOLC AT will formalize the full partnership structure. In parallel, whilst CGT will run all required product tests and analysis including building and testing lead acid batteries with the composite graphene blend of HydroGraph's fractal graphene and CGT's reduced graphene oxide. HydroGraph will lead and coordinate sales and marketing of the combined graphene product to a lead acid battery global market and further commercial applications.

HydroGraph and CGT have been working together for over six months on applications suited to the combination of their materials. The result is enhanced unique properties of the combined graphene products. HydroGraph and CGT will continue to develop other applications for the composite graphene blend in different markets.

"The work HydroGraph and CGT have done together and this LOI show the power of our strategy and the importance of leveraging different but complementary competencies that each party brings to the partnership. We will continue to leverage this partnership to explore other applications," said Stuart Jara, a director and Chief Executive Officer of HydroGraph. "This is a big step in the process of bringing the highest quality and most cost-effective graphene to the world."

This LOI is a further example of HydroGraph delivering on its ambitious commercialization goals in 2023, following a very disciplined business development approach to develop applications and build customer confidence in the highest purity graphene on the market.

"When we were first introduced to HydroGraph's graphene, we immediately recognized that combining it with CGT RGO would result in a unique and enhanced graphene product. Our belief was validated through extensive R&D and application work conducted at CGT's advanced laboratories," stated Manju Gunewardene, CEO of CGT. "CGT is thrilled to be at the forefront of this groundbreaking partnership, and the company is confident that the joint venture will result in a game-changing product that will transform the graphene market."

HydroGraph is positioned for ongoing growth trajectory in the potential \$2.5B global graphene market.

### **About LOLC Advanced Technologies and Ceylon Graphene Technologies Pvt Ltd**

LOLC AT is a wholly owned subsidiary of LOLC Holdings PLC, and It was set up to explore sustainable business opportunities in the market with augmentation of Science and Technology.

CGT is the first company in Sri Lanka dedicated to producing high-quality graphene and carbon-based advanced materials, leveraging the country's abundant reserves of premium-grade graphite. Since its establishment in 2018, CGT has rapidly gained a reputation as a pioneer in the field of advanced materials, thanks to its commitment to excellence, investment in cutting-edge technologies, and R&D capabilities. The company has earned the trust and loyalty of a growing number of customers who demand the highest quality and performance from their graphene products, positioning CGT for long-term success and growth in the highly competitive graphene market.

### **About HydroGraph**

HydroGraph Clean Power Inc. was founded in 2017 to fund and commercialize green, cost-effective processes to manufacture graphene 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 the high quality cost effective 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/](http://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.

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