



HydroGraph Announces \$1.6 Million Private Placement

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All dollar amounts are in Canadian dollars unless otherwise indicated.*

VANCOUVER, British Columbia, May 22, 2024 -- HydroGraph Clean Power Inc. (**CSE: HG**) (**OTCQB: HGCPF**) (the “**Company**” or “**HydroGraph**”), a commercial manufacturer of high-quality graphene and other nanomaterials, is pleased to announce that it intends to complete a non-brokered private placement of units of the Company (the “**Units**”), at a price of \$0.16 per Unit, for aggregate gross proceeds of up to \$1,600,000 (the “**Offering**”).

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 \$0.27 per Warrant Share for a period of 36 months after the closing date of the Offering.

“HydroGraph’s commercial progress in just a few short months has been extremely promising. We would like to thank our shareholders for their ongoing support and look forward to furthering our application development activities in Manchester, which will drive revenue, and to furthering the capacity of our production facility,” commented Kjirstin Breure, President and interim Chief Executive Officer of HydroGraph.

Net proceeds from the Offering will be used for furthering commercialization via application development at the GEIC (Graphene Engineering Innovation Center) driven by customer interest, production upscaling, business development and general working capital purposes. The Company may pay certain finders a fee in connection with the sale of Units to purchasers introduced to the Company by such finders. The Company reserves the right to increase the size of the Offering by up to 30% in the context of the market.

The Offering is expected to close on or about June 7th, 2024, or in any other date or dates as the Company may determine. Closing of the Offering is subject to receipt of all regulatory approvals. The Units issued under the Offering, 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.

Insiders may participate in the Offering and the participation of insiders will be considered a related party transaction subject to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under subsections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that participation in the Offering by insiders will not exceed 25% of the Company’s market capitalization.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**1933 Act**”), or any state securities laws and may not be offered or sold in the “United States” or to “U.S. persons” (as such terms are defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

About HydroGraph

HydroGraph Clean Power Inc is a leading producer of pristine graphene using an “explosion synthesis” process, which allows for exceptional purity, low energy use and identical batches. The quality, performance and consistency of Hydrograph’s graphene follows the Graphene Council’s Verified Graphene Producer® standards, of which very few graphene producers are able to meet. For more information or to learn about the HydroGraph story, visit: <https://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.

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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: closing of the Offering; anticipated use of proceeds; expected closing date of the Offering; payment of finder’s fees; ability to obtain all necessary regulatory approvals; the statements in regards to existing and future products of the Company; 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.