



## HydroGraph Announces Closing of \$3.6M Oversubscribed Private Placement & Details of Today's Corporate Update Webinar

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

VANCOUVER, British Columbia, June 12, 2024 -- [HydroGraph Clean Power Inc.](#) (CSE: HG) (OTCQB: HGCPF) (the "Company" or "Hydro Graph") is pleased to announce that, further to its news releases dated May 22, 2024, and June 7, 2024, the Company has closed its non-brokered private placement (the "Offering"). Pursuant to the Offering, HydroGraph issued an aggregate of 22,786,544 units of the Company (the "Units") at a price of \$0.16 per Unit for aggregate gross proceeds of \$3,645,847.

"I would like to thank our shareholders for their continued support and the support of new shareholders as we close on our oversubscribed financing," commented Kjirstin Breure, President and Interim CEO. "I look forward to focusing on our application development and scale up initiatives, as we move the company forward toward securing our first commercial contract in 2024."

Each Unit consists 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 entitles 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 (the "Closing Date").

The Company paid cash finders' fees to certain finders (the "Finders") equal to 7% of the gross proceeds raised by each Finder, and issued to Finders an aggregate of 950,679 finder warrants (each, a "Finder Warrant"), representing 7% of the aggregate number of Units sold to purchasers introduced to the Company by such Finders. Finder Warrants entitle the holder thereof to acquire one finder unit (the "Finder Units") at a price of \$0.16 for a period of 36 months from the Closing Date. Each Finder Unit will consist of one Common Share and one half of one common share purchase warrant (each whole warrant, a "Finder Unit Warrant"), and each Finder Unit Warrant will be exercisable to purchase an additional Common Share at a price of \$0.27 per Common Share for a period of 36 months from the Closing Date. PowerOne Capital Markets Limited and Haywood Securities Inc. acted as Finders in connection with a portion of the Offering.

HydroGraph intends to use the net proceeds from the Offering for furthering application development at the GEIC (Graphene Engineering Innovation Center), production upscaling, business development and general working capital purposes.

Two insiders of the Company participated in the Offering and subscribed for a total of 1,350,000 Units for gross proceeds of C\$216,000. The insiders are related parties of HydroGraph, and therefore the Offering is considered a "related party transaction" subject to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying 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 did not exceed 25% of the Company's market capitalization.

All securities issued in connection with the Offering are subject to a hold period of four months and one day from June 11, 2024.

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.

### **Investor Webinar Reminder**

HydroGraph will be hosting an investor webinar today on Wednesday, June 12, 2024, at noon Eastern, 9 a.m. Pacific.

The webinar will be facilitated by Kjirstin Breure, President and Interim CEO, and Ranjith Divigalpitiya, Chief Science Officer, who will provide an update to shareholders, investors and analysts on HydroGraph's recent application development milestones, operational achievements and plans for advancing its commercialization strategy. This discussion will be followed by a question-and-answer session.

Interested participants can register for the live webcast [HERE](#). A replay of the event will be available on the HydroGraph website on June 19, 2024

### **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. We have leveraged our material performance, scalability and cost to build 10 metric tonnes of annual production capacity, with the ability to scale up production in just months using very low CAPEX, while engaged in numerous R&D projects and discussions with multiple potential partners and customers to supply our pristine graphene. For more information or to learn about the HydroGraph story, visit: <https://hydrograph.com/>

For company updates, please follow HydroGraph on [LinkedIn](#) and X ([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: the anticipated use of proceeds of the Offering; statements with respect to the Company’s future business plans, strategies and operations, the opinions or beliefs of management and future business goals. 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.*

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