



HYDROGRAPH

HydroGraph Announces Closing of Its Oversubscribed \$3.8M Private Placement

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

VANCOUVER, British Columbia, December 13th, 2024 -- HydroGraph Clean Power Inc. (**CSE: HG**) (**OTCQB: HGRAF**) (the “**Company**” or “**HydroGraph**”) is pleased to announce the closing of its previously announced non-brokered private placement (the “**Offering**”). Pursuant to the upsized and subsequently oversubscribed Offering, HydroGraph issued an aggregate of 23,930,003 units of the Company (the “**Units**”) at a price of \$0.16 per Unit for aggregate gross proceeds of \$3,828,800.

Net proceeds from the Offering will be used to further commercial activity for the Company’s differentiated graphene products via application development at the GEIC (Graphene Engineering Innovation Center) and other direct customer relationships, production upscaling, business development and general working capital purposes.

“I would like to thank our existing shareholders, notably Haywood Securities Inc and PowerOne Capital Markets Limited for their continued support, and welcome new shareholders as we close on this oversubscribed financing in support of our patented graphene production technology,” commented Kjirstin Breure, President and CEO. “I envision a sustainable future built on our graphene and look forward to advancing HydroGraph’s application development, scale up and commercialization initiatives as we head into 2025.”

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 \$0.24 per Warrant Share for a period of 36 months after the closing date of the Offering (the “**Closing Date**”).

In connection with the Offering, 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 1,113,350 finder warrants (each, a “**Finder Warrant**”), representing 7% of the aggregate number of Units sold to purchasers introduced to the Company by such Finders. Each finder Warrant entitles 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 \$0.24 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.

All securities issued in connection with the Offering are subject to a hold period of four months and one day from December 12, 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.

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 X.

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; the statements in regard 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.

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