

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: HYDROGRAPH CLEAN POWER INC. (the "Issuer").

Trading Symbol: HG

Number of Outstanding Listed Securities: 340,175,464 (at January 31, 2026)

Date: February 5, 2026

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

During the period, the Issuer was continuing to improve the graphene production units and building additional units. The Company also continued its product research, business development activities and product marketing. The Issuer is focusing its efforts on the Manhattan, Kansas facility, the development of a new headquarters in Austin, Texas and the location in Manchester, UK.

The Issuer has announced it is in the process of securing a final agreement for a new production facility to support rapid scale-up of manufacturing capacity and other strategic relationship to further its graphene application opportunities in large addressable markets. This site is located in Texas and adjacent to an acetylene pipeline access point.

On January 6, 2026, the Company announced that it moved its collaboration with the University of Manchester from a Tier 2 to a Tier 1 member. This will allow the Company to establish a dedicated laboratory within GEIC and to secure broader access to the centre's facilities.

On January 27, 2026, the Company announced construction of two additional Hyperion reactors to expand production capacity, which will take place in January and February 2026.

2. Provide a general overview and discussion of the activities of management.
See #1.
3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.
None.
4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

None.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None.

8. Describe the acquisition of new customers or loss of customers.

None.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

Intangible assets consist of product development costs. There were no changes to intangible assets during the period.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

A product manager and an integrations manager were hired in the UK.

11. Report on any labour disputes and resolutions of those disputes if applicable.

None.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None.

14. Provide details of any securities issued and options or warrants granted.
- During January 2026, the Company issued 600,000 common shares upon exercise of warrants at the average exercise price of C\$0.24 per common share.
- During January 2026, the Company issued 500,000 common shares upon exercise of stock options at the average exercise price of C\$0.205 per common share.
15. Provide details of any loans to or by Related Persons.
- None.
16. Provide details of any changes in directors, officers or committee members.
- None.
17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.
- There were no new trends or political/regulatory developments that would impact the issuer during the period.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof, there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: February 5, 2026.

MATTHEW ANDERSON

Name of Director or Senior
Officer

"Matthew Anderson"

Signature

Chief Financial Officer

Official Capacity

Issuer Details Name of Issuer Hydrograph Clean Power Inc.	For Month End January 2026	Date of Report YY/MM/DD 26/02/05
Issuer Address 1100 – 1199 West Hastings Street		
City/Province/Postal Code Vancouver, BC, V6E 3T5	Issuer Fax No. () N/A	Issuer Telephone No. (604) 220-3120
Contact Name Matthew Anderson	Contact Position Chief Financial Officer	Contact Telephone No. (326) 326-2877
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