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HYDROGRAPH

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Graphene Production Technology Delivers Lowest Environmental Impact with the Highest Purity on the Market and Backed by Strong Customer Response

Actively engaged in over 30 business development discussions

VANCOUVER, British Columbia (February 16, 2023) -- HydroGraph Clean Power Inc. (CSE: HG) (OTCQB: HGCPF) (the “**Company**” or “**HydroGraph**”), a commercial manufacturer of high-quality nanomaterials, today announced that its Hyperion System (“Hyperion”), designed for scaled-up production of the Company’s high-purity graphene, has been fully assembled and has undergone successful testing at the individual reaction chamber level, with final testing as a complete production unit currently underway. Additionally, HydroGraph has been able to confirm that the capex cost per metric ton of graphene produced will be one of the lowest, if not the lowest, in the industry.

Competitive Advantages

HydroGraph’s patented Hyperion System is recognized for its environmental and commercial advantage and is patented for high-yield production of graphene via detonation, which allows the Company to produce the highest quality graphene, 99.8% purity, on the market. The Hyperion System leverages the energy within the hydrocarbon gas raw material and ignites that energy with a simple electric spark. The elegant Hyperion System has no rotating equipment and uses very little energy, no solvents, and produces no greenhouse gas emissions.

The Hyperion System is easily scaled for commercial production due to its compact, 3 meters by 3 meters, and modular footprint allowing for deployment virtually anywhere in the world. Each Hyperion System can produce over 10 tons per year.

HydroGraph’s core products include:

- Standard fractal graphene, an additive super-material used to enhance strength, water resistance, flexibility, electrical conductivity
- Reactive graphene, HydroGraph’s proprietary graphene with a unique reactive shell, enables it to chemically combine with other products, a superior bonding process to the competitors.

HydroGraph can customize its core graphene products to more effectively bond with materials, delivering on customers’ required enhanced material properties, ultimately delivering better options for customers at a lower cost and at commercial scale.

Business Growth

With the addition of experienced business development resources and production availability for testing and validation quantities, customer engagement has seen significant progress in last few months. Customer excitement and confidence is being driven by the ability of HydroGraph's nanomaterials to be easily embedded in the customer product portfolio to enhance the material properties. Customer confidence is essential as HydroGraph's graphene is going into products that have a multiple decade lifespan.

The Company is currently engaged in meaningful discussions with over 30 potential customers, many of which are large multinational companies, and on track to have over a dozen NDAs/testing agreements by the end of February. Discussions with customers and partners involve over 20 different applications, covering a significant portion of the potential \$2.5B market (2028). This includes the lubrication market where HydroGraph's graphene can reduce the coefficient of friction by over 50%, and energy storage where HydroGraph's graphene can improve charge acceptance in lead acid batteries by 47%.

HydroGraph also recently received its US OTC listing, trading under the symbol HGCPF on the OTCQB, providing access to a larger US shareholder base.

About HydroGraph

HydroGraph Clean Power Inc. was founded in 2017 to fund and commercialize green, cost-effective processes to manufacture high-purity graphene, hydrogen and other strategic materials in bulk. Publicly listed on the Canadian Securities Exchange in December 2021, the Company acquired the exclusive license from Kansas State University to produce both 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/

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.