

Gratomic Provides Update on the Capim Grosso Property in Brazil

Toronto, ON. December 11, 2024

Gratomic Inc. (“**Gratomic**”, “**GRAT**”, or the “**Company**”) (TSX-V: **GRAT**) provides an update on its Capim Grosso Property in Brazil. The Company allowed certain of the mining claims comprising the Capim Grosso Property to expire with a view to focusing Management’s attention and resources on its Aukam Property in Namibia. The costs of further exploration and development of the Capim Grosso Property would have been a drain on the Company’s resources that were not justified in the current market environment. However, the remaining claims on which significant expenditures had been made have been wrongfully transferred by the former Chief Operating Officer and Head of Graphite Marketing & Sales Officer and director of the Company, Armando Farhate.

Mr. Farhate was the Bylaws-appointed Officer of the Company’s wholly-owned indirect subsidiary Zumbi Mineração Ltda (“**Zumbi**”) which held the Capim Grosso Property. When Mr. Farhate resigned as an officer and director of Gratomic, he did not relinquish control of Zumbi to the Company. Mr. Farhate wrongfully filed a request for the total assignment and transfer of the mineral rights of the remaining claims comprising the Capim Grosso Property to Bahia Graphite Ltda (“**Bahia Brazil**”) with the Agência Nacional de Mineração (“**ANM**”) but the ANM has not yet reviewed or approved any such transfer agreements.

Bahia Brazil is a wholly-owned subsidiary of Bahia Graphite Corporation (“**Bahia Graphite**”), a British Columbia incorporated company, that includes in its corporate presentation reference to the mineral resource estimate published by Gratomic for the for Capim Grosso Property (see Press Release dated August 16, 2023) and refers to the “12 tenements previously developed by other company” as the Lajedo Graphite Project. Mr. Farhate is the Chief Executive Officer of Bahia Graphite and the former Country Manager for Gratomic in Brazil is the President of Bahia Graphite.

Mr. Farhate implemented the wrongful transfer of the Capim Grosso Property to Bahia Brazil, at his own and exclusive discretion, in exchange for a release and settlement of debts which were actually owed to him personally by Gratomic for director fees and consulting fees as the Chief Operating Officer of Gratomic along with a release and settlement of debts which were actually consulting fees and debts owed by Gratomic to its former Country Manager. Mr. Farhate wound up Zumbi without accounting for the more than US\$1.9 million advanced to Zumbi by Gratomic for the exploration of the Capim Grosso Property.

The Company has retained counsel in Brazil and Canada to provide advice and guidance with respect to the annulment of Mr. Farhate’s wrongful acts, recovery of the Capim Grosso Property and proceeding with litigation against Mr. Farhate and any third parties acting in concert with Mr. Farhate for wrongfully

transferring the Capim Grosso Property to Bahia Graphite for his own personal benefit and the benefit of the former Country Manager.

The Company intends to pursue all legal avenues in Brazil and Canada to recover the Capim Grosso Property and seek damages from Mr. Farhate (and any third parties acting in concert with Mr. Farhate) for his wrongful acts.

The Company is confident that the Courts of Brazil and Canada will recognize the wrongful acts committed by Mr. Farhate.

After recovering the Capim Grosso Property, the Company intends to find a buyer for the property to properly compensate the Company for the work performed in Brazil on the Capim Grosso Property while the Company remains focused on advancing the Aukam Property. None of the allegations set out above by the Company have been proven in a court of law.

About Gratomic

Gratomic is a multinational company with projects in Namibia, Brazil, and Canada. The Company aims to become a graphite supplier and to secure a strong position in the electric vehicle battery supply chain through the development of its flagship Aukam Graphite Mine.

Large quantities of high-quality vein graphite have been shipped for testing and have confirmed its suitability as an anode material. The Company will continue to update the public on the status of these tests and will share results as they become available.

For more information

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