

## Ceylon Graphite Announces Completion of Annual Filings

August 15, 2023 - Ceylon Graphite Corp. ("Ceylon" or the "Company") (TSX-V: CYL) (OTC: CYLYF) (FSE: CCY) announces today that, further to the Company's press release dated August 1, 2023, the Company's audited financial statements and management discussion and analysis (the "Annual Filings") for the year ended March 31, 2023 have now been released and filed under the Company's profile on [www.sedarplus.ca](http://www.sedarplus.ca).

While the preparation of the Annual Filings took longer than expected, the Company does not anticipate such delays with future filings.

### About Ceylon Graphite Corp.

*Ceylon is a public company listed on the TSX Venture Exchange, that is in the business of mining for graphite, and developing and commercializing innovative graphene and graphite applications and products. Graphite mined in Sri Lanka is known to be some of the highest grade in the world and has been confirmed to be suitable to be easily upgradable for a range of applications including the high-growth electric vehicle and battery storage markets as well as construction, healthcare and paints and coatings sectors. The Government of Sri Lanka has granted Ceylon's wholly owned subsidiary Sarcon Development (Pvt) Ltd. an IML Category A license for its K1 mine and exploration rights in a land package of over 120km<sup>2</sup>. These exploration grids (each one square kilometer in area) cover areas of historic graphite production from the early twentieth century and represent a majority of the known graphite occurrences in Sri Lanka.*

Further information regarding Ceylon is available at [www.ceylongraphite.com](http://www.ceylongraphite.com)

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*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release*

### FORWARD LOOKING STATEMENTS:

*This news release contains forward-looking information as such term is defined in applicable securities laws, which relate to future events or future performance and reflect management's current expectations and assumptions. The forward-looking information includes the Company's*

*expectations related to future annual filings. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to Ceylon, including the assumption that will be no material adverse changes effecting development and production at the K1 mine or on other properties, there will be no material adverse change in graphite and metal prices, there will be continued demand for graphite powered batteries, all necessary consents, licenses, permits and approvals will be obtained, including various Local Government Licenses, and all information required to complete the Company's audit will be obtained by the Company and its auditors in a timely manner. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. Risk factors that could cause actual results to differ materially from the results expressed or implied by the forward-looking information include, among other things, failure to obtain all information required to complete the Company's audit, failure of the Company's auditor to complete its audit of the Company before the expected date of filing, failure to obtain or maintain patents and proprietary technology, loss or failure to acquire available high quality graphite, any failures to obtain or delays in obtaining required regulatory licenses, permits, approvals and consents, an inability to access financing as needed, a general economic downturn, a volatile stock price, labour strikes, political unrest, changes in the mining regulatory regime governing Ceylon, a failure to comply with environmental regulations and a weakening of market and industry reliance on high quality graphite. Ceylon cautions the reader that the above list of risk factors is not exhaustive.*