Graphano Makes Significant Discovery East of Standard Mine Project
New Black Pearl Graphite Trend Returns 14 Metres Grading 15.1% Cg from Channel Sampling

Vancouver, BC, July 16, 2024 - Graphano Energy Ltd. ("**Graphano**" or the "**Company**") (TSX-V: GEL; OTCQB: GELEF; FSE:97G0) is pleased to report a significant new graphite discovery, termed the Black Pearl, located on Graphano's recently staked Standard East claim group. The discovery of important grades and thicknesses of graphite mineralization within geological units similar to the major graphite deposits of the Lac des Iles region, confirm the excellent potential of this previously unexplored area. The claims are located between Graphano's advanced stage Standard Mine project (see Figure 1) and the Mousseau Project with a Measured & Indicated Resource of 2.8 million tonnes grading 7.9% graphitic carbon. Graphano is the major land holder in this broader strategic area with 4,265 hectares of mining claims owned 100%.

Luisa Moreno, Chief Executive Officer of the Company, stated*: "We are excited by the discovery of the Black Pearl graphite trend, highlighting the exceptional potential of our Standard East claim group. This initial, cost-effective prospecting program has rapidly identified a priority drilling target, which could greatly enhance our Mineral Resource growth objectives. Our ongoing exploration success strengthens Graphano's position as a potential leading graphite producer and reinforces our competitive edge in the market."*

Black Pearl Discovery Highlights

- Discovered by prospecting with subsequent trenching, channel sampling and limited ground electromagnetic (EM) geophysical surveys.
- 42 channel samples collected within an approximate 1,200 m^2 stripped bedrock area averaged 13.2% graphitic carbon (Cg). Channel sample results include 15.1% Cg over 14 metres (m) and 17.9% Cg over 9 m.
- Grab samples of mineralized bedrock from hand dug trenches 700 metres along trend to the northeast of the discovery stripping area returned grades of 20.1% Cg and 15.6% Cg.
- The Black Pearl graphite trend has been outlined by prospecting and ground geophysical surveys for an approximate strike length of 1,000 metres and remains open.
- Ground geophysical EM surveys indicate a wide conductive corridor (75 to 150 metres in width) hosting multiple anomalies associated with graphite mineralization.
- The immediate extensions of this recently discovered prospective trend, as well as the remainder of the claim group remain unexplored to date.

(Note: All channel sample results reported are based on bedrock surface widths, true widths of mineralization will be determined with drilling programs.)

St-Pierre Exploration Enr. of Amos, Quebec, was engaged to manage and conduct the prospecting, trenching, channel sampling and geophysical work which successfully developed the program results discussed in this news release.

The 42 individual channel samples, each one metre in length, were collected from the Black Pearl trenched and stripped bedrock area which has approximate dimensions of 40 metres wide by 30 metres long (1,200 m^2). The channel sample assay results ranged from 0.06% Cg to 21.9% Cg with 57% of the samples assaying greater than 15% Cg (24 of the 42 samples). The mineralized outcrop area was sampled by cutting four main channels across the mineralization. Two channels were cut on the east side of a forest road and two channels on the west side. The channels ranged from 5 m to 15 m in length. The four channels returned assay results of 15.1% Cg over 14 m, 17.9% Cg over 9 m, 14.6% over 5.0 m and 13.4% over 4.0 m (see Table 1 and Photo 1).

Figure 1 – Map of Graphano Claims and Black Pearl Discovery

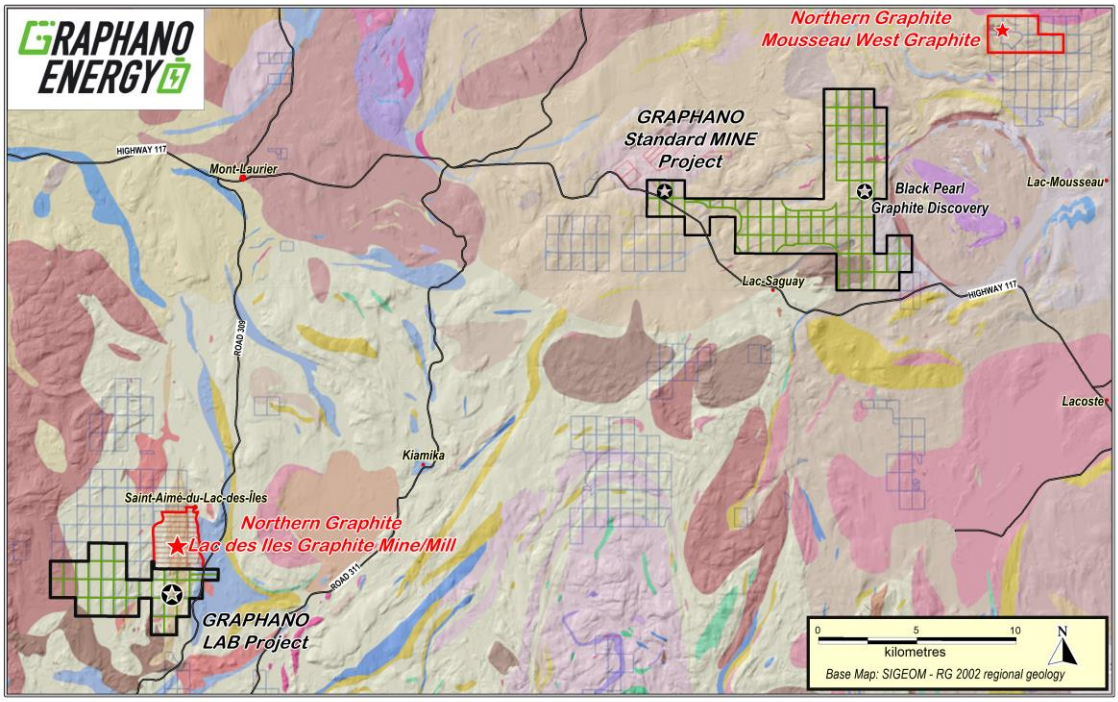
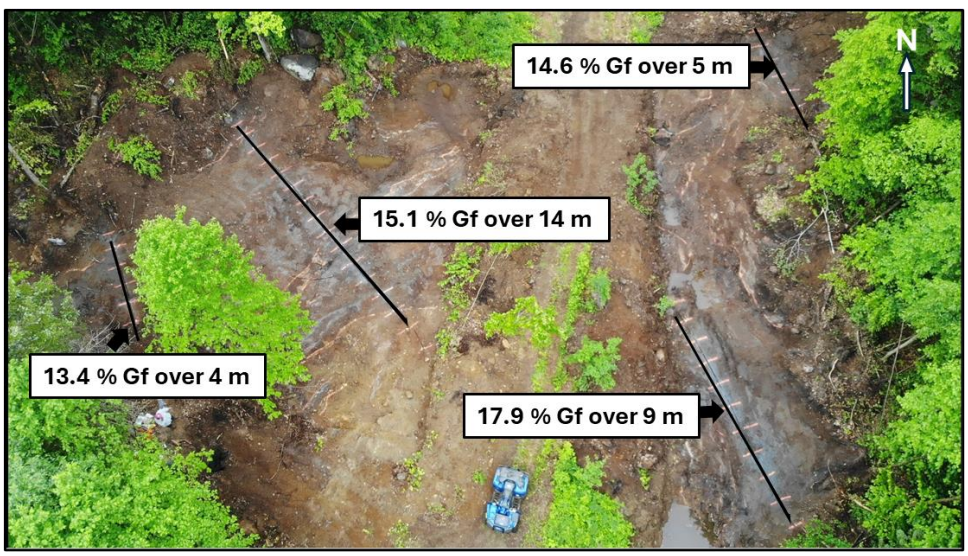


Table 1 – Black Pearl Channel and Prospecting Sample Assay Results

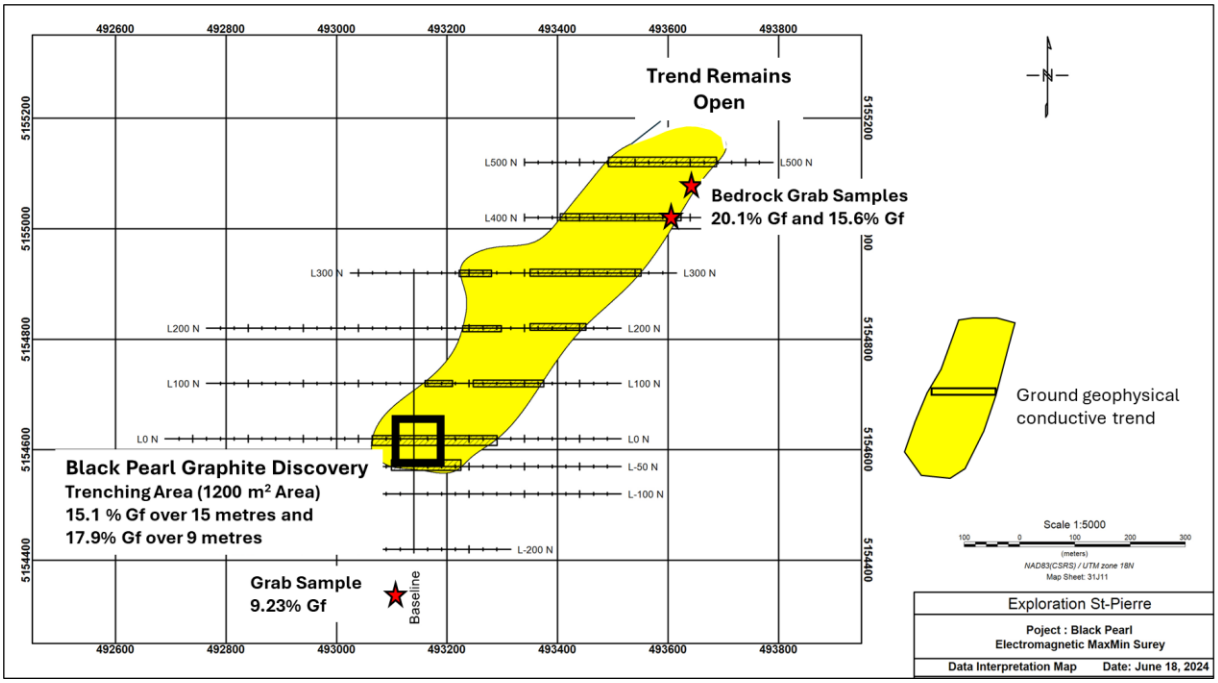
Standard East Group Black Pearl Channel and Prospecting Sample Results							
Channel Sample	**Easting**	**Northing**	**From (m)**	**To (m)**	**Length (m)**	**% Cg**	**Summary**
West Channel #1	493128	5154621	1.0	15.0	14.0	15.1	**15.1% Cg over 14 metres [1]**
West Channel #2	493118	5154619	0.0	4.0	4.0	13.4	**13.4% Cg over 4 metres [1]**
East Channel #1	493139	5154604	0.0	9.0	9.0	17.9	**17.9% Cg over 9 metres [1]**
East Channel #2	493150	5154620	0.0	5.0	5.0	14.6	**14.6% Cg over 5 metres [1]**
Prospecting Samples							
1156803	493109	5154335	Propsecting grab sample			9.23	Angular Boulder; Local Source
1156804	493607	5155035	Propsecting grab sample			15.6	Hand Dug Pit; Bedrock
1156805	493660	5155080	Propsecting grab sample			20.1	Hand Dug Pit; Bedrock
Notes:	*UTM Nad 83, Zone 18* *All channel samples were taken perpendicular to the strike of the mineralization* All channel sample results reported are based on bedrock surface widths, true widths of mineralization will be determined with drilling programs						

Photo 1 – Arial Photo of Black Pearl Stripped Outcrop Area



A total of 8.4 kilometres of ground geophysical electromagnetic (EM) surveys were completed to guide further prospecting and to evaluate the magnitude of the graphite mineralization. The EM survey successfully defined a wide conductive corridor (75 to 150 metres in width), hosting multiple anomalies, extending for 800 metres through the initial discovery area. The conductive trend remains open and further work is required to define its full length. Prospecting grab samples of mineralized bedrock from hand dug trenches, along the conductive trend, 700 metres to the northeast of the discovery stripping area returned grades of 20.1% Cg and 15.6% Cg (see Figure 2).

Figure 2 – Data Interpretation Map of Black Pearl Trend



Geological mapping of the Black Pearl trend indicates that the graphite mineralization is hosted in a sequence of paragneiss, marble and quartzites. The stratigraphy typically strikes northeast-southwest and dips consistently to the southeast. In the mineralized stripped outcrop area folding is evident. Strikes can locally fluctuate to east-west and dips can locally range from sub-horizontal to 70 degrees to the southeast.

The 42 channel samples were collected from the Black Pearl stripped bedrock area. Each channel sample was 100 cm long, 5 cm wide and 3-5 cm deep cut in bedrock. All channel and prospecting samples were bagged, stored and shipped using industry best practices and were delivered to Activation Laboratories ("**ACTLABS**"), Ancaster, Ontario, for sample preparation and analyses using laboratories' Code 4F-C Graphitic, analyzing C-Graphite (infrared) in which the sample is subjected to a multistage furnace treatment to remove all forms of carbon with the exception of graphitic carbon; and C-Total (infrared). ACTLABS is an independent commercial, accredited ISO Certified Laboratory.

Qualified Person

This news release has been reviewed and approved by Roger Dahn, B.Sc., P.Geo., a director of the Company and a "Qualified Person" as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**"). All sampling was completed under the supervision of and the scientific and technical content disclosed in this news release was reviewed and approved by Martin Ethier, P.Geo (#1520), who is a Member of the Order of Geologists of Quebec and "Qualified Person" as defined under NI 43-101.

About Graphano Energy

Graphano Energy Ltd. is an exploration and development company that is focused on evaluating, acquiring, and developing energy metals resources from exploration to production.

Graphite is one of the most in-demand technology minerals that is required for a green and sustainable world. The Company's Lac Aux Bouleaux Property, situated adjacent to Canada's only producing graphite mine, Northern Graphite Corporation's Lac des Iles Mine in Québec, Canada, has historically been an active area for natural graphite. With the demand for graphite growing in some of the most prominent and cutting-edge industries, such as lithium batteries in electric cars and other energy storage technologies, the Company is developing its project to meet the demands of the future.

ON BEHALF OF THE BOARD OF DIRECTORS

Luisa Moreno
Chief Executive Officer and Director
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