

APPLIED GRAPHITE ISSUES SHARES FOR DEBT

VANCOUVER, BC, Dec. 17, 2025 /CNW/ - Applied Graphite Technologies Corporation (TSXV: AGT) ("AGT" or "Company") announces that the Company has agreed to settle outstanding debt in the total amount of CAD \$38,458 (the "Debt") owing to an arm's length creditor, Manning Elliott LLP by issuing 640,962 common shares in the capital of the Company (the "Common Shares") at a price of \$0.06 per Common Share (the "Shares for Debt Transaction"). The Board of Directors has determined it is in the best interest of the Company to settle the outstanding Debt by the issuance of the Common Shares in order to preserve the Company's cash for ongoing operations.

Closing of the Shares for Debt Transaction is subject customary closing conditions, including the prior approval of the TSX Venture Exchange and compliance with the TSX Venture Exchange Policy 4.3 *Shares for Debt*. The Company intends to close the Shares for Debt Transaction as soon as practicable following receipt of the approval from the TSX Venture Exchange. The Common Shares to be issued pursuant to the Shares for Debt Transaction will be subject to a hold period of four (4) months and one (1) day from the date of issuance.

About Applied Graphite Technologies

Applied Graphite Technologies is developing the Queens Mine Complex in Sri Lanka. The QMC is on private land in the heart of the vein graphite district, with historical workings and vein graphite outcrops. Vein graphite is naturally high grade (+95% carbon content in the ground) and does not require primary processing. Testing of vein graphite in lithium-ion battery anodes has shown very high capacities, performing better than synthetic graphite. Natural vein graphite has a far superior ESG footprint than synthetic and is cheaper without compromising performance.

The technical information in this news release has been prepared by Don Baxter, P.Eng., a "qualified person" as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101").

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

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 statements about Applied Graphite Technologies (AGT)'s plans. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to AGT. 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. AGT cautions the reader that the above list of risk factors is not exhaustive. Except as required under applicable securities legislation, AGT undertakes no obligation to publicly update or revise forward-looking information.

SOURCE Applied Graphite Technologies Corporation

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For further information: FOR FURTHER INFORMATION PLEASE CONTACT: Don Baxter, Chief Executive Officer, don.baxter@techcarb.com, +1 (705) 787-5942, www.appliedgraphite.com

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