

Graphite One Inc.

Marketed Offering of Units

February 10, 2026

Final Terms and Conditions

A prospectus supplement containing important information relating to the securities described in this document will be filed with the securities regulatory authorities in each of the provinces and territories of Canada, except Quebec.

A final base shelf prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the provinces and territories of Canada, except Quebec. The final base shelf prospectus, any applicable shelf prospectus supplement and any amendment to the documents are accessible through SEDAR+, at www.sedarplus.ca. Copies of the final base shelf prospectus, and any applicable shelf prospectus supplement, may be obtained upon request by contacting BMO Nesbitt Burns Inc. ("BMO Capital Markets"), Brampton Distribution Centre C/O The Data Group of Companies, 9195 Torbram Road, Brampton, Ontario, L6S 6H2 by telephone at 905-791-3151 Ext 4312 or by email at torbramwarehouse@datagroup.ca.

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the final base shelf prospectus, any amendment and any applicable prospectus supplement, for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

These securities have not been, and will not be, registered under the U.S. Securities Act, or any U.S. state securities laws. Accordingly, these securities may not be offered, sold or delivered, directly or indirectly, in the United States of America except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

Issuer:	Graphite One Inc. (the "Company")
Offering:	Marketed offering of 17,142,000 units ("Units")
Offering Price:	C\$1.75 per Unit (the "Offering Price")
Offering Amount:	C\$29,998,500
Units:	Each Unit consists of one common share of the Company (a "Share") and one common share purchase warrant of the Company (a "Warrant"). Each Warrant will entitle the holder to acquire one Share from the Company at a price of C\$2.25 per Share for a period of 36 months following closing of the Offering.
Over-Allotment Option:	The Company has granted the Agents an option, exercisable at the Offering Price for a period of 30 days following the closing of the Offering, to sell up to an additional C\$5 million (2,860,000 units) to cover over-allotments, if any (the "Over-Allotment Option"). The Agents can elect to exercise the Over-Allotment Option for Units only, Shares only, or Warrants only, or any combination thereof.
Use of Proceeds:	The Company will use the net proceeds for AAM plant related expenditures, including the design and engineering, permitting and equipment purchases, and for general working capital purposes.
Form of Offering:	Marketed offering by way of a prospectus supplement to the Company's short form base shelf prospectus dated January 20, 2026 to be filed in all provinces and territories of Canada, except Quebec. Private placement basis in the United States pursuant to Section 4(a)(2) under the U.S. Securities Act of 1933. Private placement in other jurisdictions where permitted pursuant to prospectus and registration exemptions.
Listing:	The issued and outstanding Shares of the Company are listed on the TSX Venture Exchange (the "TSXV") under the symbol "GPH". An application will be made to list the

Shares and the common shares underlying the Warrants on the TSXV, on a best efforts basis. Listing will be subject to fulfilling all the listing requirements of the TSXV.

Eligibility: Eligible for RRSPs, RRIFs, RESPs, TFSAs, DPSPs and FHSAs.

Sole Bookrunner: BMO Capital Markets

Agent's Fee: The Agents shall be paid a fee in cash at closing of 6.0% of the gross proceeds, 3.0% fee on President's List orders up to C\$3 million.

Closing: February 18, 2026