

NanoXplore Adopts a New Stock Option Plan

MONTREAL, Dec. 21, 2018 -- NanoXplore Inc. ("**NanoXplore**" or the "**Corporation**") (TSX-V: GRA) is pleased to announce that it has adopted a new "fixed number" stock option plan (the "Plan") for the benefit of its directors, officers, employees and consultants providing ongoing services to the Corporation. The Corporation has terminated its previous "rolling 10%" stock option plan.

The purpose of the Plan is to advance the interests of the Corporation by providing optionees with additional performance incentive, and to allow the Corporation to attract and retain competent personnel.

The Plan is managed by the Board of Directors of the Corporation. The maximum number of stock options that can be issued under the Plan is 8,000,000, representing 8.5% of the current number of shares of the Corporation issued and outstanding.

NanoXplore also announces that it has granted 500,000 options to an officer of the Corporation. Such options may be exercised at a price of \$1.22 per common share for a period of five years from the date of the grant. The options will vest in three installments; one third will vest upon issuance, one third will vest after one year following issuance, and the last third will vest two years following issuance.

About NanoXplore Inc.

NanoXplore is a graphene company. A manufacturer and supplier of high-volume graphene powder for use in industrial markets, as well as standard and custom graphene enhanced plastic and composite products. NanoXplore has manufacturing facilities in Canada, USA and Switzerland.

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.

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