

The logo for NanoXplore, featuring the word "Nano" in white, a blue hexagonal icon with a white 'X' inside, and the word "Plore" in white. The background is dark grey with a molecular structure of black spheres and rods.

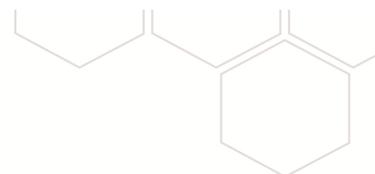
NanoXplore

NanoXplore Inc.

UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three-month periods ended
September 30, 2025 and 2024





Consolidated Statements of Financial Position

(Unaudited - Expressed in Canadian dollars)	As at September 30, 2025	As at June 30, 2025
	\$	\$
Assets		
Current assets		
Cash and cash equivalents	10,091,924	18,587,960
Accounts receivable and contract asset	19,815,092	20,799,450
Inventory	17,119,052	16,718,702
Prepaid expenses and other assets	1,950,502	1,575,255
	48,976,570	57,681,367
Non-current assets		
Lease deposits	253,062	250,187
Equipment deposits	3,816,626	4,462,889
Right-of-use assets [Note 3a]	19,331,319	6,130,403
Property, plant and equipment [Note 3b]	67,243,918	65,609,478
Intangible assets [Note 4]	12,032,547	11,959,491
Goodwill	1,919,673	1,919,673
Deferred tax assets	3,849,363	3,188,390
Total assets	157,423,078	151,201,878
Liabilities and Shareholders' Equity		
Current liabilities		
Operating loans [Note 5]	698,620	857,750
Accounts payable and accrued liabilities	15,394,921	20,610,222
Income taxes payable	867,985	850,251
Contract liability	1,625,156	1,890,709
Current portion of lease liability [Note 5]	3,027,076	3,430,404
Current portion of long-term debt [Note 5]	5,300,707	2,116,911
	26,914,465	29,756,247
Non-current liabilities		
Defined benefit liabilities	832,416	941,466
Lease liability [Note 5]	27,714,715	14,018,178
Long-term debt [Note 5]	1,666,311	2,196,013
Deferred tax liabilities	4,571,921	4,934,852
Total liabilities	61,699,828	51,846,756
Shareholders' equity		
Share capital	182,683,203	182,683,203
Reserve	7,495,298	7,290,752
Foreign currency translation reserve	(96,870)	95,323
Deficit	(94,358,381)	(90,714,156)
Total shareholders' equity	95,723,250	99,355,122
Total liabilities and shareholders' equity	157,423,078	151,201,878

See accompanying notes to unaudited condensed interim consolidated financial statements

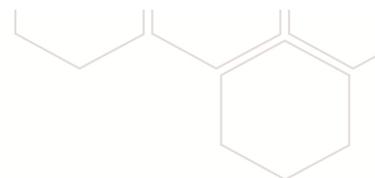
Note 9 – Subsequent events

Approved on behalf of the Board of Directors

Soroush Nazarpour

Soroush Nazarpour

Joseph G. Peter

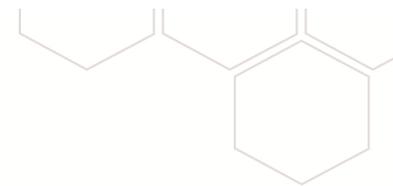


Consolidated Statements of Loss and Comprehensive Loss

(Unaudited - Expressed in Canadian dollars)	Three-month periods ended September 30,	
	2025	2024
	\$	\$
Revenues		
Revenues from customers	22,986,917	33,327,069
Other income	455,734	338,345
	23,442,651	33,665,414
Cost of sales and expenses		
Cost of sales	19,021,547	26,369,904
Research and development expenses	1,211,423	1,131,593
Selling, general and administrative expenses	4,639,782	5,079,618
Share-based compensation expenses	204,546	517,536
Depreciation (production)	1,773,312	1,620,181
Depreciation (other)	707,635	655,684
Amortization	474,369	466,372
Foreign exchange	(233,948)	30,082
	27,798,666	35,870,970
Operating loss	(4,356,015)	(2,205,556)
Interest on operating loans and long-term debt	(54,733)	(44,385)
Interest accretion on lease liability	(348,309)	(243,762)
Interest revenue	66,231	249,305
Loss before income taxes	(4,692,826)	(2,244,398)
Current income tax expense	(37,999)	(508,094)
Deferred income tax recovery	954,495	33,480
	916,496	(474,614)
Loss	(3,776,330)	(2,719,012)
Other comprehensive loss		
<i>Items that may be subsequently reclassified to profit and loss:</i>		
Exchange differences on translation of foreign subsidiaries	(192,193)	196,055
<i>Items that will not be reclassified to profit and loss:</i>		
Retirement benefits – Net actuarial losses	132,105	(147,563)
Total comprehensive loss	(3,836,418)	(2,670,520)
Loss per share		
Basic and diluted	(0.02)	(0.02)
Weighted average number of common shares outstanding (basic and diluted)	170,608,431	170,608,431

In light of the loss recognized for the periods, stock options were excluded from the calculation of diluted loss per share due to their anti-dilutive effect.

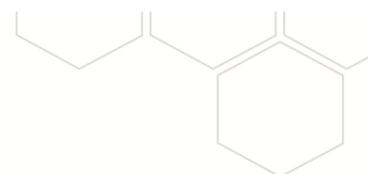
See accompanying notes to unaudited condensed interim consolidated financial statements



Consolidated Statements of Changes in Shareholders' Equity

(Unaudited - Expressed in Canadian dollars)	Number of common shares	Share capital \$	Reserve \$	Foreign currency translation reserve \$	Deficit \$	Shareholders' equity \$
Balance as at June 30, 2024	170,608,431	182,683,203	5,855,387	(162,900)	(80,725,818)	107,649,872
Loss	—	—	—	—	(2,719,012)	(2,719,012)
Other comprehensive income	—	—	—	196,055	(147,563)	48,492
Comprehensive loss	—	—	—	196,055	(2,866,575)	(2,670,520)
Share-based compensation	—	—	517,536	—	—	517,536
Balance as at September 30, 2024	170,608,431	182,683,203	6,372,923	33,155	(83,592,393)	105,496,888
Loss	—	—	—	—	(6,938,108)	(6,938,108)
Other comprehensive income	—	—	—	62,168	(183,655)	(121,487)
Comprehensive loss	—	—	—	62,168	(7,121,763)	(7,059,595)
Share-based compensation	—	—	917,829	—	—	917,829
Balance as at June 30, 2025	170,608,431	182,683,203	7,290,752	95,323	(90,714,156)	99,355,122
Loss	—	—	—	—	(3,776,330)	(3,776,330)
Other comprehensive loss	—	—	—	(192,193)	132,105	(60,088)
Comprehensive loss	—	—	—	(192,193)	(3,644,225)	(3,836,418)
Share-based compensation	—	—	204,546	—	—	204,546
Balance as at September 30, 2025	170,608,431	182,683,203	7,495,298	(96,870)	(94,358,381)	95,723,250

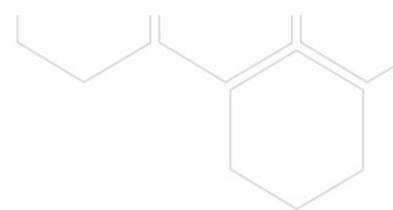
See accompanying notes to unaudited condensed interim consolidated financial statements



Consolidated Statements of Cash Flows

(Unaudited - Expressed in Canadian dollars)	Three-month periods ended September 30,	
	2025	2024
	\$	\$
Cash flows from operating activities		
Loss	(3,776,330)	(2,719,012)
Items not affecting cash:		
Depreciation and amortization	2,955,316	2,742,237
Share-based compensation expenses	204,546	517,536
Interest accretion on lease liability	348,309	243,762
Interest accretion on long-term debt	14,478	18,495
Deferred income tax recovery	(954,495)	(33,480)
Difference between amounts paid for employee benefits and current year expenses	6,015	1,961
Net change in fair value of foreign exchange derivatives	530,386	(566,426)
Unrealized foreign exchange	(225,169)	190,392
Changes in non-cash operating working capital items:		
Accounts receivable and contract asset	799,509	3,348,084
Inventory	(299,536)	(92,547)
Prepaid expenses and other assets	(364,969)	(144,291)
Accounts payable and accrued liabilities	(5,209,901)	(5,618,925)
Income taxes payable	17,734	—
Contract liability	(265,553)	(235,187)
	(6,219,660)	(2,347,401)
Cash flows from financing activities		
Variation of operating loans	(174,655)	(321,510)
Issuance of long-term debt	3,175,000	—
Repayment of lease liability	(1,078,322)	(1,126,016)
Repayment of long-term debt	(542,370)	(538,797)
	1,379,653	(1,986,323)
Cash flows from investing activities		
Additions to intangible assets	(542,361)	(86,571)
Additions to property, plant and equipment	(3,137,450)	(1,658,650)
Variation of equipment deposits	—	(1,411,942)
Disposal of property, plant and equipment	—	2,285,764
	(3,679,811)	(871,399)
Change in cash and cash equivalents	(8,519,818)	(5,205,123)
Net effect of currency exchange rate on cash	23,782	42,458
Cash and cash equivalents, beginning of period	18,587,960	26,504,880
Cash and cash equivalents, end of period	10,091,924	21,342,215
Interest on operating loans, long-term debt and lease liability paid	403,042	211,038
Additions to property, plant and equipment included in accounts payable and accrued liabilities	165,762	242,314
Additions to property, plant and equipment paid with equipment deposits	674,414	—

See accompanying notes to unaudited condensed interim consolidated financial statements



[Unaudited – Unless specified otherwise, amounts are expressed in Canadian dollars]

1. NATURE OF OPERATIONS

NanoXplore Inc., and its subsidiaries (together “NanoXplore” or the “Corporation”), is a graphene company, a manufacturer and supplier of high-volume graphene powder for use in industrial markets. Also, the Corporation provides standard and custom graphene-enhanced plastic and composite products to various customers in transportation, packaging, electronics, and other industrial sectors. The Corporation is also a silicon-graphene-enhanced Li-ion battery manufacturer for the Electric Vehicle and grid storage markets. The Corporation was formed by amalgamation under the *Canada Business Corporations Act* by certificate of amalgamation dated September 21, 2017 and is headquartered at 4500 Thimens Blvd, Montreal, QC, Canada.

NanoXplore is listed on the Toronto Stock Exchange (“TSX”) and traded under “GRA” and is also listed on the OTCQX and traded under “NNXPF”.

The Corporation has two reportable segments based on products: Advanced materials, plastics and composite products and Battery Cells and Materials [Note 8].

The unaudited condensed interim consolidated financial statements of the Corporation for the three-month periods ended September 30, 2025 and 2024 were reviewed, approved and authorized for issue by the Corporation’s Board of Directors on November 12, 2025.

Economic context

The economic context, strongly impacted by the uncertainty surrounding the evolution of trade relations with the United States, continues to have a significant impact on the judgments made as well as on the estimates and assumptions formulated by management for the purposes of preparing the consolidated financial statements for the period ended September 30, 2025. The judgments, estimates and assumptions that will be formulated for the coming periods will be reassessed in light of the evolution of this highly uncertain context and could therefore differ from those that were formulated for the preparation of the consolidated financial statements for the period ended September 30, 2025. The Corporation is closely monitoring the evolution of the situation and its impact on its results and its financial position.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

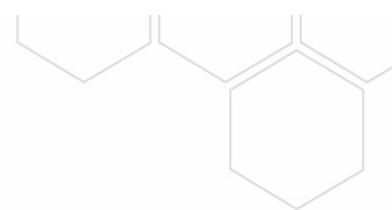
BASIS OF PRESENTATION

The unaudited condensed interim consolidated financial statements of the Corporation and its subsidiaries for the three-month periods ended September 30, 2025 and 2024 have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (“IFRS accounting standards”), and applicable to the preparation of interim financial statements including IAS 34, Interim Financial Reporting.

These unaudited condensed interim consolidated financial statements are presented in Canadian dollars, the Corporation’s functional currency, except where otherwise indicated. Each entity of the Corporation determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency.

The significant accounting judgments, estimates and assumptions used in these unaudited condensed interim consolidated financial statements are consistent with those disclosed in the most recent audited annual consolidated financial statements for the year ended June 30, 2025.

These unaudited condensed interim consolidated financial statements have been prepared on a going concern basis, at historical cost, except for financial assets and liabilities classified as financial assets/liabilities at fair value through profit or loss and measured at fair value. Management considers that the fair value of financial assets and liabilities recorded in the financial statements approximates the carrying amount.



BASIS OF CONSOLIDATION

The unaudited condensed interim consolidated financial statements include the accounts of the Corporation and its subsidiaries. The subsidiaries are using consistent accounting policies and the same reporting period as the parent company. All intercompany transactions, balances and unrealized gains or losses have been eliminated. The Corporation has the following subsidiaries:

Subsidiaries	Reporting segment
CEBO Injections SA ("CEBO"), based in Switzerland, with an equity interest of 100% [2024 – NanoXplore Switzerland Holding SA ("NanoXplore Switzerland"), based in Switzerland, with an equity interest of 100%. NanoXplore Switzerland holds 100% of CEBO. These companies have been merged as at July 1 st , 2024]	Advanced Materials, Plastics and Composite Products
NanoXplore Holdings USA, Inc. ("NanoXplore Holdings USA"), based in the United States, with an equity interest of 100% [2024 – 100%]. NanoXplore Holdings USA holds 100% of NanoXplore USA, Inc. and of RMC Advanced Technologies Inc. [2024 – 100%].	Advanced Materials, Plastics and Composite Products
Sigma Industries Inc. ("Sigma"), based in Canada, with an equity interest of 100% [2024 – 100%]. Sigma has two active wholly owned subsidiaries; Faroex Ltd., based in Manitoba, and Rene Composite Materials Ltd., based in Quebec. [2024 – 100%]	Advanced Materials, Plastics and Composite Products
Canuck Compounds Inc. ("Canuck"), based in Canada, with an equity interest of 100% [2024 – 100%]	Advanced Materials, Plastics and Composite Products
VoltaXplore Inc. ("VoltaXplore"), based in Canada, with an equity interest of 100% [2024 – 100%]	Battery Cells and Materials

STANDARDS, INTERPRETATIONS AND AMENDMENTS TO PUBLISHED STANDARDS ADOPTED WITH AN EFFECT ON THE UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The same accounting policies and methods of computation are followed in these unaudited condensed interim consolidated financial statements as compared with the most recent annual consolidated financial statements. The unaudited condensed interim consolidated financial statements should be read in conjunction with the audited annual consolidated financial statements and notes for the year ended June 30, 2025.

There are no amendments to accounting standards which are relevant to the Corporation as of July 1, 2025.

THE FOLLOWING STANDARDS AND AMENDMENTS TO EXISTING STANDARDS HAVE BEEN PUBLISHED, AND THEIR ADOPTION IS MANDATORY FOR FUTURE ACCOUNTING PERIODS

The IASB has issued new standards and amendments to existing standards which are applicable to the Corporation in future periods.

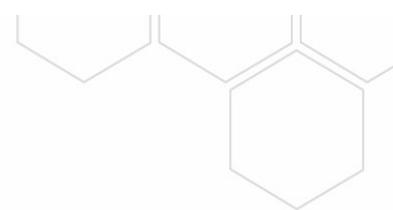
IFRS 18 – Presentation and Disclosure in Financial Statements

On April 9, 2024, the IASB issued IFRS 18 Presentation and Disclosure in Financial Statements to improve reporting of financial performance. IFRS 18 replaces IAS 1 Presentation of Financial Statements. It carries forward many requirements from IAS 1 unchanged. IFRS 18 applies for annual reporting periods beginning on or after January 1, 2027. Earlier application is permitted.

The new Accounting Standard introduces significant changes to the structure of a corporation's income statement and new principles for aggregation and disaggregation of information. The main impacts of the new Accounting Standard include:

- introducing a newly defined "operating profit" subtotal and a requirement for all income and expenses to be allocated between three distinct categories based on the company's main business activities: Operating, investing and financing;
- disclosure about management performance measures; and,
- adding new principles for aggregation and disaggregation of information.
- requiring the cash flow statement to start with operating profit; and
- removal of the accounting policy choice for presentation of dividend and interest.

Management has not yet determined the impact, if any, for the Corporation.



Amendments to IFRS 9 – Financial Instruments and IFRS 7 – Financial Instruments: Disclosures

In May 2024, amendments to IFRS 9, “Financial Instruments” and IFRS 7, “Financial Instruments: Disclosures” were issued. The main impacts of the amendments include:

- clarification of the timing of recognition and derecognition for a financial asset or financial liability, including clarifying that a financial liability is derecognized on the settlement date. In addition to these clarifications, the amendments introduce an accounting policy choice to derecognize financial liabilities settled using an electronic payment system before the settlement date, if criteria are met;
- clarifications regarding the classification of financial assets, including those with features linked to environmental, social and corporate governance and contractual cash flows that are solely payments of principal and interest on the principal amount outstanding; and
- additional disclosures are required for financial instruments with contingent features and investments in equity instruments classified at fair value through other comprehensive income.

These amendments are effective for annual reporting periods beginning on or after January 1, 2026. Early adoption is permitted, with an option to early adopt only the amendments to the classification of financial assets.

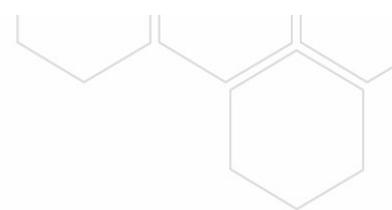
Management has not yet determined the impact, if any, for the Corporation.

3. PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

a) RIGHT-OF-USE ASSETS

	Three-month period ended September 30, 2025 \$	Year ended June 30, 2025 \$
Balance at the beginning	6,130,403	7,652,182
Additions	13,770,521	405,132
Depreciation	(615,597)	(1,988,439)
Effect of foreign exchange differences	45,992	61,528
Balance at the end	19,331,319	6,130,403
Balance at the end		
Cost	29,646,731	15,830,218
Accumulated amortization	(10,315,412)	(9,699,815)
Net book value	19,331,319	6,130,403

The majority of right-of-use assets are leases of land and building.



b) PROPERTY, PLANT AND EQUIPMENT

	Land & Building \$	Production equipment \$	Leasehold improvements \$	Laboratory, computer, office equipment and rolling stock \$	Total \$
Balance as at July 1, 2024	10,430,238	38,477,994	2,643,564	8,652,096	60,203,892
Additions	1,170,905	13,016,408	139,203	828,104	15,154,620
Disposals	–	(2,285,764)	–	–	(2,285,764)
Depreciation	(474,968)	(4,875,680)	(468,433)	(1,628,170)	(7,447,251)
Effect of foreign exchange differences	–	(33,233)	(3,598)	20,812	(16,019)
Balance as at June 30, 2025	11,126,175	44,299,725	2,310,736	7,872,842	65,609,478
Additions	46,025	3,263,289	27,537	124,076	3,460,927
Depreciation	(150,128)	(1,182,056)	(118,831)	(414,335)	(1,865,350)
Effect of foreign exchange differences	–	34,239	559	4,065	38,863
Balance as at September 30, 2025	11,022,072	46,415,197	2,220,001	7,586,648	67,243,918
As at June 30, 2025					
Cost	13,609,024	67,671,247	4,227,702	13,467,297	98,975,270
Accumulated depreciation	(2,482,849)	(23,371,522)	(1,916,966)	(5,594,455)	(33,365,792)
Net book value	11,126,175	44,299,725	2,310,736	7,872,842	65,609,478
As at September 30, 2025					
Cost	13,655,049	70,958,503	4,255,630	13,594,219	102,463,401
Accumulated depreciation	(2,632,977)	(24,543,306)	(2,035,629)	(6,007,571)	(35,219,483)
Net book value	11,022,072	46,415,197	2,220,001	7,586,648	67,243,918

The majority of property, plant and equipment is pledged as security for the credit facilities (Note 5).

Additions of production equipment under lease during the three-month period ended September 30, 2025 amounted to nil [year ended June 30, 2025 – \$7,821,039].

As at September 30, 2025, there are \$34,440, \$7,334,784 and nil of building, production equipment and computer, respectively, that are not yet available for use and for which depreciation has not started [As at June 30, 2025 – \$2,316,774, \$7,063,624 and \$97,599].

4. INTANGIBLE ASSETS

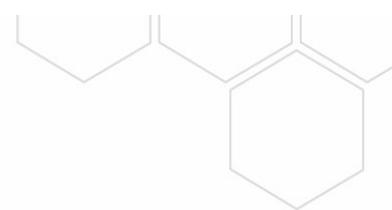
	Customer relationship \$	Technology \$	Patents, licenses and software \$	Total \$
Balance as at July 1, 2024	4,746,379	5,852,834	2,655,188	13,254,401
Additions	–	–	571,269	571,269
Amortization	(837,794)	(668,895)	(376,766)	(1,883,455)
Effect of foreign exchange differences	13,650	–	3,626	17,276
Balance as at June 30, 2025	3,922,235	5,183,939	2,853,317	11,959,491
Additions	–	–	542,361	542,361
Amortization	(210,189)	(167,224)	(96,956)	(474,369)
Effect of foreign exchange differences	1,599	–	3,465	5,064
Balance as at September 30, 2025	3,713,645	5,016,715	3,302,187	12,032,547
As at June 30, 2025				
Cost	8,592,380	6,688,953	4,084,835	19,366,168
Accumulated depreciation	(4,670,145)	(1,505,014)	(1,231,518)	(7,406,677)
Net book value	3,922,235	5,183,939	2,853,317	11,959,491
As at September 30, 2025				
Cost	8,593,979	6,688,953	4,630,661	19,913,593
Accumulated depreciation	(4,880,334)	(1,672,238)	(1,328,474)	(7,881,046)
Net book value	3,713,645	5,016,715	3,302,187	12,032,547

As at September 30, 2025, there are \$147,154 of software that are not yet available for use and for which amortization has not started [As at June 30, 2025 – \$646,045].

5. CREDIT FACILITIES

	Maturity	Effective interest rate %	As at September 30, 2025 \$	As at June 30, 2025 \$
Operating loans, fixed and variable rates	2025 to 2026	3.5%	698,620	857,750
– Authorized amount of \$10,698,620				
Lease liability	2025 to 2032	2.4% to 8.2%	30,741,791	17,448,582
Long-term debt, fixed and variable rates	2027 to 2028	4.86%	6,967,018	4,312,924
			38,407,429	22,619,256
Less: current portion of operating loans			698,620	857,750
Less: current portion of lease liability			3,027,076	3,430,404
Less: current portion of long-term debt			5,300,707	2,116,911
			29,381,026	16,214,191

Under these agreements, the Corporation has agreed to respect certain conditions and financial ratios. As at September 30, 2025, all conditions and financial ratios were met. Several movable hypothecs on specific assets of the Corporation and its subsidiaries and on the universality of the Corporation's present and future, tangible and intangible assets have been given as security for these long-term debt and credit facilities.



a) LEASE LIABILITY

The Corporation has the following leases related to equipment and building:

	As at September 30, 2025 \$	As at June 30, 2025 \$
Equipment [Note 3a, 3b]	8,610,115	8,697,046
Building [Note 3a]	22,131,676	8,751,536
Total lease liability	30,741,791	17,448,582

6. RELATED PARTY TRANSACTIONS

Martinrea is a shareholder of the Corporation with significant influence. Subsidiaries of Martinrea purchased graphene-enhanced products and tooling products from the Corporation during the three-month period ended September 30, 2025 for an amount of \$533,794 [2024 – \$491,753]. As at September 30, 2025, an amount of \$246,877 due by Martinrea is included in Accounts receivable and contract assets [As at June 30, 2025 – \$182,038].

7. COMMITMENTS

As at September 30, 2025, the Corporation held forward exchange contracts to sell for a minimum of US\$16.3 million and a maximum of US\$25.3 million depending on the exchange rate of such derivative contracts. Rates vary from 1.348 to up to 1.433. The contracts are valid until June 2027. As at September 30, 2025, the carrying value of the derivative foreign currency forward exchange contracts of \$345,537 is included in Accounts payable and accrued liabilities [As at June 30, 2025 – \$184,849 in Accounts receivable and contract assets].

The Corporation has committed to purchase production equipment for a total amount of \$6,498,112 of which \$3,816,626 were paid and included in the consolidated statements of financial position as Equipment deposits as at September 30, 2025.

8. SEGMENTED DISCLOSURE

The Corporation's Chief Operating Decision Maker analyzes the information for the Corporation on two reporting segments, based on products:

- **Advanced Materials, Plastics and Composite Products:**
Provides standard and custom graphene-enhanced plastic and composite products to various customers in transportation, packaging, electronics, and other industrial sectors.
- **Battery Cells and Materials:**
Provides silicon-graphene-enhanced Li-ion battery cells for the Electric Vehicle and power tools markets as well as for military applications.

The accounting policies of the segments are the same as the accounting policies of the Corporation.

REVENUES AND EXPENSES BY OPERATING SEGMENTS

For the three-month period ended September 30, 2025:

	Advanced Materials, Plastics and Composite Products	Battery Cells and Materials	Total
	\$	\$	\$
Revenues			
Revenues from customers	22,904,522	82,395	22,986,917
Other income	259,014	196,720	455,734
	23,163,536	279,115	23,442,651
Cost of sales and expenses			
Cost of sales	19,021,547	—	19,021,547
Research and development expenses and Selling, general and administrative expenses	5,500,747	350,458	5,851,205
Share-based compensation expenses	204,546	—	204,546
Depreciation and amortization	2,541,901	413,415	2,955,316
Foreign exchange	(230,948)	(3,000)	(233,948)
	27,037,793	760,873	27,798,666
Operating loss	(3,874,257)	(481,758)	(4,356,015)
Net interest revenues (expenses)	(329,957)	(6,854)	(336,811)
Loss before income taxes	(4,204,214)	(488,612)	(4,692,826)

For the three-month period ended September 30, 2024:

	Advanced Materials, Plastics and Composite Products	Battery Cells and Materials	Total
	\$	\$	\$
Revenues			
Revenues from customers	33,327,069	—	33,327,069
Other income	308,524	29,821	338,345
	33,635,593	29,821	33,665,414
Cost of sales and expenses			
Cost of sales	26,369,904	—	26,369,904
Research and development expenses and Selling, general and administrative expenses	5,793,585	417,626	6,211,211
Share-based compensation expenses	517,536	—	517,536
Depreciation and amortization	2,348,418	393,819	2,742,237
Foreign exchange	29,728	354	30,082
	35,059,171	811,799	35,870,970
Operating loss	(1,423,578)	(781,978)	(2,205,556)
Net interest revenues (expenses)	(33,707)	(5,135)	(38,842)
Loss before income taxes	(1,457,285)	(787,113)	(2,244,398)

9. SUBSEQUENT EVENTS

On October 30, 2025, the Corporation completed a financing by way of a bought deal private placement of 10,720,350 common shares at a price of \$2.40 per share for gross proceeds of \$25,728,840. The aggregate issuance costs related to this issuance, including the commission, are estimated at \$1,400,000 and will be paid in cash.

NanoXPLORE

Performance Through Carbon Chemistry

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