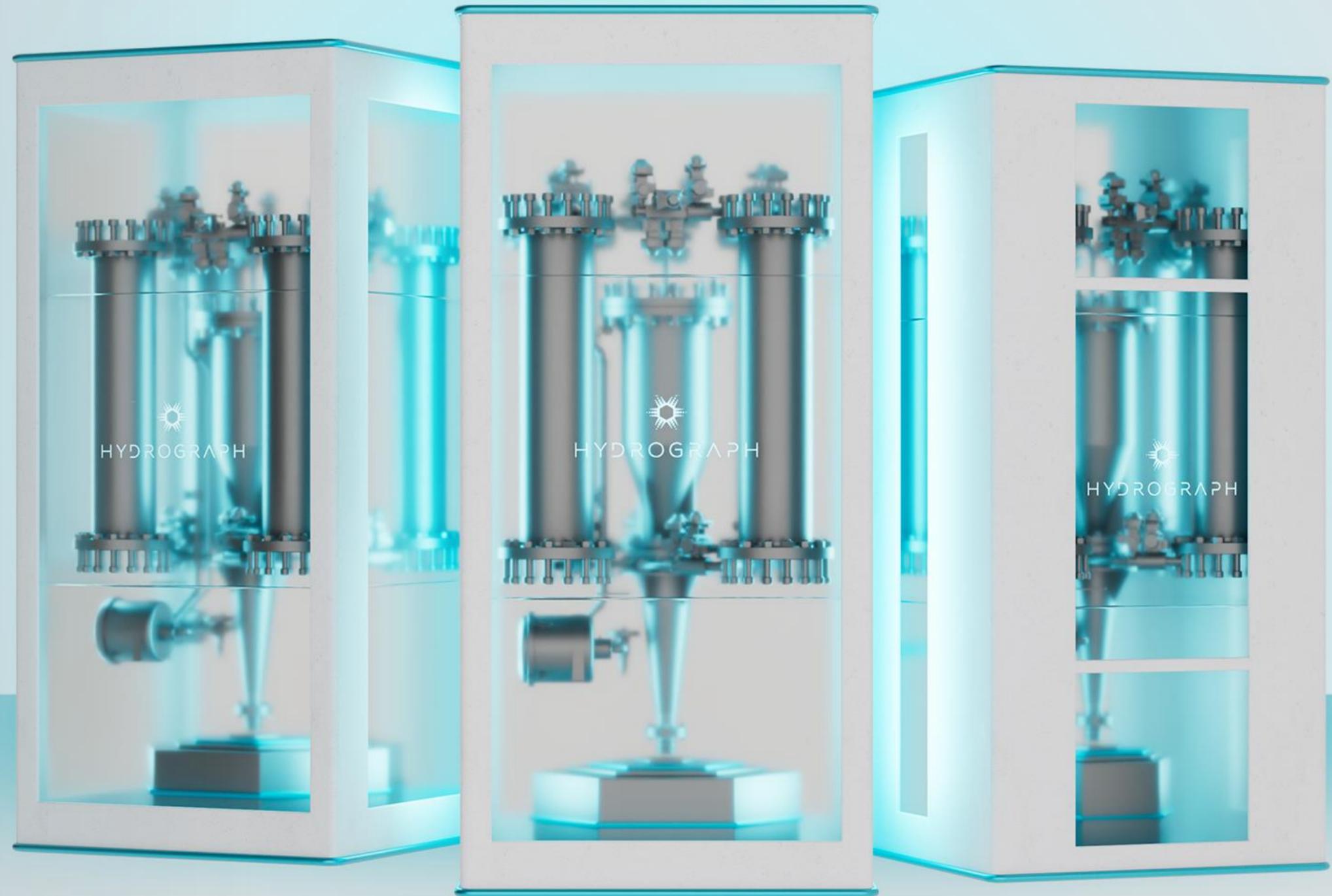




HYDROGRAPH

# UNLOCKING THE POTENTIAL OF GRAPHENE



Investor presentation  
February 2026

CSE: HG | OTCQB: HGRAF | FRA: M98



HYDROGRAPH

# FORWARD LOOKING STATEMENTS

**This deck contains certain “forward looking statements” and certain “forward-looking information” as defined under applicable Canadian securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “intend”, “estimate”, “upon” “anticipate”, “believe”, “continue”, “plans” or similar terminology. Forward-looking statements and information include, but are not limited to: the use of the net proceeds from the previously announced private placement, anticipated benefits resulting from the Marketing Services Agreement, the future exercise of the Options, ability to successfully increase commercial scale production at its manufacturing facility, and the timing thereof, the potential valuation of Company, any EBITDA predictions, the commercialization of HydroGraph’s products that lead to customer contracts resulting in our potential valuation and EBITDA predictions, and the Company’s business plans and strategies.**

Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of HydroGraph to control or predict, that may cause HydroGraph’s actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to: HydroGraph’s ability to implement its business strategies; risks associated with general economic

conditions; adverse industry events; stakeholder engagement; marketing and transportation costs; loss of markets; volatility of commodity prices; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; competition; currency and interest rate fluctuations; and other risks. HydroGraph does not undertake any obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management’s best judgment based on information currently available. No forward-looking statement can be guaranteed, and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements.

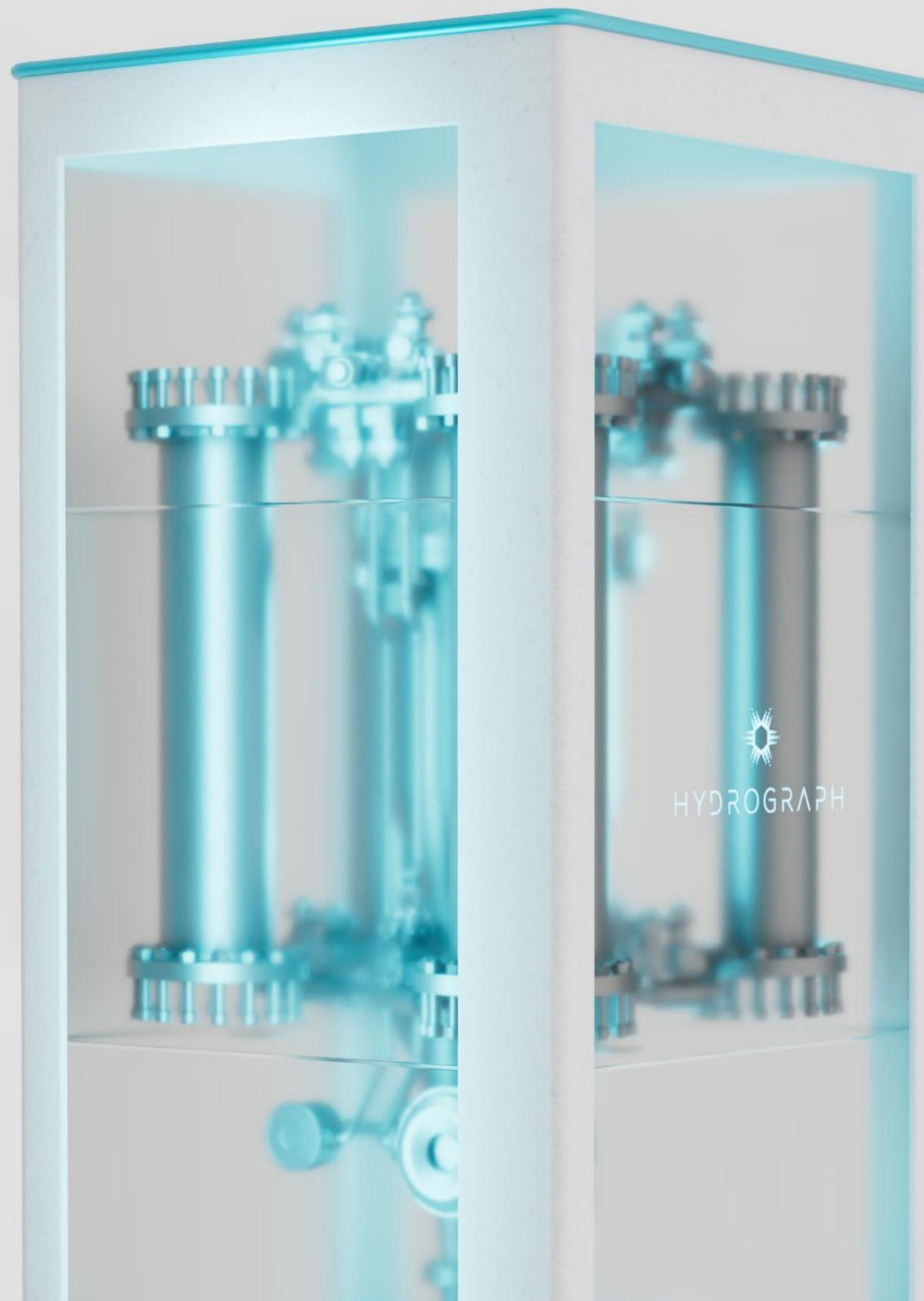
# HYDROGRAPH

## Overview

We produce the highest quality graphene in the industry at the greatest cost efficiency

HydroGraph uses a patented “explosion synthesis process,” which yields the highest purity, most powerful graphene in the industry.

- ✓ Our production process is the most consistent, efficient process in the world, and commercialization has begun
- ✓ Currently more than 75 active customer programs
- ✓ Scalable production capacity is 10 tons per year, expanding to 30 tons
- ✓ New production units can be built in 2-3 months
- ✓ **Low capital intensity** – US\$10M to US\$15M of capex to generate US\$100M+ of sales
- ✓ 2026 milestones are expected to include:
  - US EPA and UK/EU REACH clearance
  - New Austin HQ, Houston manufacturing facility
  - Expanded global partnerships and application development
  - Initial commercial off-take agreements with increasing sales volume
  - Initiating new programs with US federal and military entities



2017  
Founded



20+  
Employees



3 Patents Granted  
9 Pending  
7 Provisional



11  
Graphene Products



# HYDROGRAPH

## Investment thesis

1

### Ultra-pure Graphene

HydroGraph produces the highest performing, purest carbon content graphene in the industry at industrial scale



2

### Consistent Quality

Unlike other graphene producers, HydroGraph produces reliable, identical batches to facilitate large scale manufacturing processes



3

### Efficient operations

HydroGraph's proprietary Hyperion Reactors use ultra-pure inputs, require the lowest energy in the industry and produce no waste



4

### Global Reach

HydroGraph's high-performance graphene can improve virtually every industry and has near unlimited potential impact



5

### Strong Value Proposition

HydroGraph unlocks value for the customer by strengthening competitive advantages at minimal cost



6

### Set for Growth

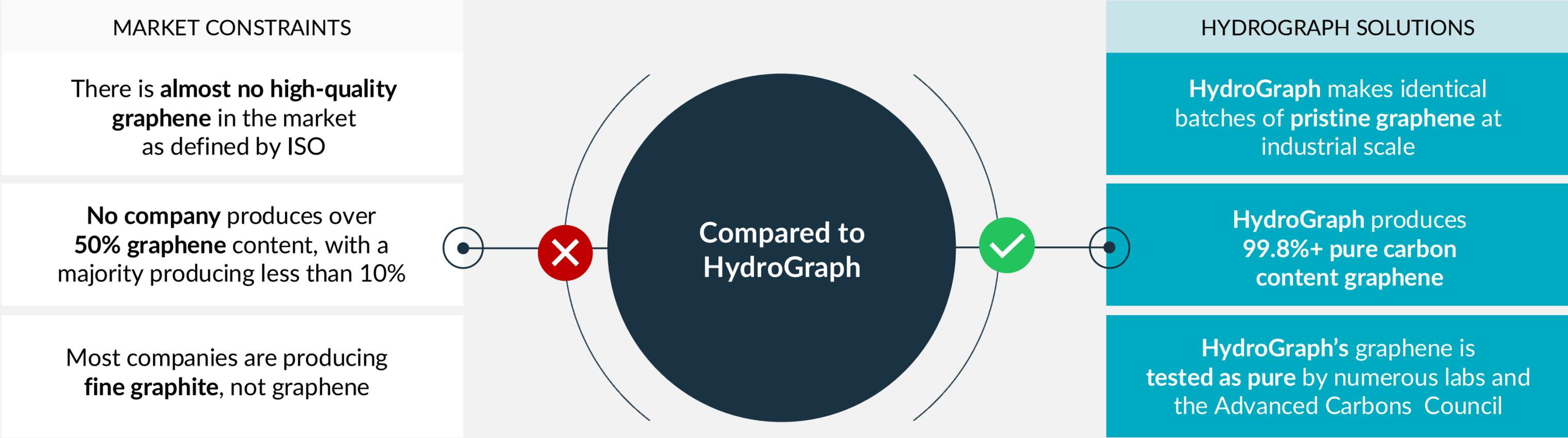
Low CAPEX process, large end markets, rapid market growth and differentiated products all lead to significant commercial expansion



# THE PROBLEM: SUPPLY CONSTRAINTS IN A RAPIDLY GROWING MARKET

The global graphene market is projected to reach \$15 billion by 2034 with a 36% CAGR

~300 companies worldwide claim to produce graphene  
An analysis of 60 companies by Advanced Materials journal found:



<https://advancedcarbonsCouncil.org/page/VERIFIED>



# OUR SOLUTION: THE HYPERION SYSTEM

Acetylene



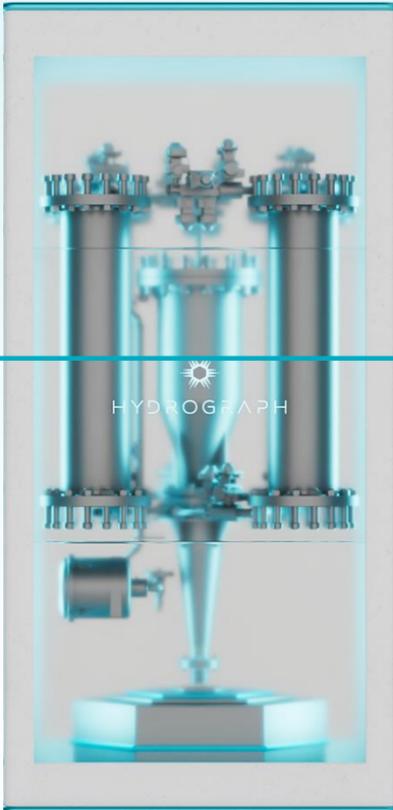
Oxygen



## Readily Available Local Feedstock

EXTENSIVE SUPPLY

Broadly available at low cost, ultra-pure input gasses drive a uniquely predictable, repeatable combustion reaction.



## The Hyperion System

PATENTED EXPLOSION SYNTHESIS PROCESS

Proprietary low cap-ex system requires minimal energy and produces no waste. The world's most consistent, modular, scalable, and eco-friendly production solution.



## Pure Graphene

HIGHEST QUALITY MATERIAL

We produce the highest-purity, highest-performing, most batch-consistent graphene in the market.



## Disruptive, patented, cost efficient and scalable



US EPA, EU REACH, UK REACH designations secured for commercial scale-up



Units can be produced in about three months to increase capacity – two in construction for Q1 2026



Will source a larger US facility as demand grows. Not reliant on China for source of graphite.



Centralized production plants located adjacent to gas sources will be employed.



HYDROGRAPH

# STRATEGIC PARTNERSHIP

HydroGraph expanded to Tier 1 status in 2026

- ✓ HG has worked in partnership with the leading graphene R&D centre, the GEIC, since 2023
- ✓ The GEIC, contains all relevant industrial prototyping machines and characterization devices needed to commercialize graphene materials, is expediting the path to market
- ✓ As a university-affiliated institution, GEIC staff must maintain impartiality when selecting graphene for customer projects
- ✓ This cost-effective gateway facilitates customer engagement for the Company

- ✓ HG to explore new application areas and attract new customers through partnership
- ✓ HG's business development team utilizes data obtained from new materials testing
- ✓ HG collaborates on application development with both the GEIC and our own HydroGraph team onsite, gaining access to customers through the GEIC network



**HydroGraph Production & Development Facility**  
Manhattan, Kansas, US

**HydroGraph Industrial Production Facility (Announced)**  
Houston, Texas, US

**HydroGraph HQ (Announced)**  
Austin, Texas, US

**Graphene Engineering Innovation Centre (GEIC)**  
Manchester, UK – Birthplace of graphene

Manchester, where graphene was discovered in 2004, remains a hub for graphene activity and talent.

The GEIC serves as a key hub for customers to interact with graphene experts.



**James Baker**  
HydroGraph Advisory Board



# ESTABLISHED RELATIONSHIPS

In Large Global Target Markets

A close-up, artistic shot of a mechanical engine part with golden oil splashing over it, set against a dark background with bokeh light effects.

**LUBRICANTS**

**\$160B**  
Global Market

A close-up of a black, woven carbon fiber composite material, showing its intricate texture and a circular opening.

**COMPOSITES**

**\$90B**  
Global Market

A spray gun nozzle emitting a fine mist of white coating onto a dark surface in an industrial setting.

**COATINGS**

**\$200B**  
Global Market

A large pile of grey cement powder being poured from a chute, with a tire tread visible in the foreground.

**CEMENT/  
CONCRETE**

**\$860B**  
Global Market

A cutaway view of an electric vehicle chassis, highlighting the battery pack and internal components.

**ENERGY  
STORAGE**

**\$250B**  
Global Market

- 80% reduction of wear
- 24X improvement of lifetime
- 70% increase of lubricity
- Environmental benefit: longer life means less oil extracted and less spent oil to be disposed of
- Applicable to greases, motor oils, machining fluids, and more uses
- Ultra-low loadings

- 8 orders of magnitude increase in conductivity
- Low (< 1-wt%) loading for double digit mechanical improvement
- Improves barrier properties
- 25 – 30% improvement in strength in PET and epoxy
- Indication that graphene enhances recyclability

- Enhanced durability
- Light-weighting
- Enhanced electrical conductivity (static dissipative)
- Anti-corrosion
- EMI shielding capable
- Anti-fouling coatings
- UV protection
- Multi-functional improvements

- 21% increase strength with 0.02 wt-% to binder
- 15% reduction in energy demand and Global Warming Potential as LCA benefits
- Reduced porosity leading to reduced water permeability, lowering freeze/thaw damage and rebar corrosion
- Significantly decreases the cure time allowing for 3D printing at scale

- 47% increased Charge Acceptance Rate in lead acid batteries resulting faster charging
- Extends battery life by reduced sulfation
- Outperforms leading cathode catalyst in lithium-air batteries
- 4X capacity improvement in supercapacitors compared to high surface carbon black

# 2026: COMMERCIALIZATION UNDER WAY

<p><b>Large automotive company:</b> Multiple successful trials completed for automotive composites</p>	<p><b>Next:</b> Pilot industrial scale-up, followed by commercial scale-up negotiations targeting 2026. Tonnage volumes anticipated.</p>
<p><b>Biosensors:</b> Hawkeye Bio achieves distributor contract and published data in Nature</p>	<p><b>Next:</b> Production ramp up begins in 2026 with additional biosensors in development targeting 14 different diseases.</p>
<p><b>Technical Fibers:</b> Scale up order expected based on repeated results</p>	<p><b>Next:</b> Pilot industrial scale-up to commence at completion of current trial. Rapidly growing defense interest.</p>



Generate application development data via the GEIC



Collaborate w/ customers through the GEIC and through internal BD activity



Engage in product development; if successful move to industrial trial



Sign customer contracts



Scale up production

1-2+ years

# PATENTED TECHNOLOGY

## Fractal Graphene Patented No: **9,440, 857 B2**

The 2016 patent for the high-yield production of fractal graphene via detonation is the founding technology for HydroGraph. The detonation closed system produces the highest quality products, while conserving energy, preventing emissions and is modular and scalable for clients.

Additionally, the HydroGraph portfolio now contains patents relating to the production of nanomaterials, applications involving nanomaterials and clean energy.



HYDROGRAPH

### REACTIVE GRAPHENE

Disc. No.: 2019-064; Attorney Docket No.: 52468

Title: "Graphene/Graphene Oxide Core/Shell Particulates and Methods of Making and Using the Same"

PCT Application No.: PCT/US2020/038055

Filing Date: June 17, 2020

### GRAPHENE INK

RE: Disc. No. 2019-066

Title: "Nano-inks of Carbon Nanomaterials for Printing and Coating"

PCT Patent Application No.: PCT/US2020/039547

Filing Date: June 25, 2020

### GRAPHENE ENHANCED CARBON FIBER

Disc. No.: 2017-008; Docket No.: 49240-US

Title: "Additive Manufacturing of Continuous Fiber Thermoplastic Composites"

U.S. Application No.: 16/487,622 (PCT/US2018/018800)

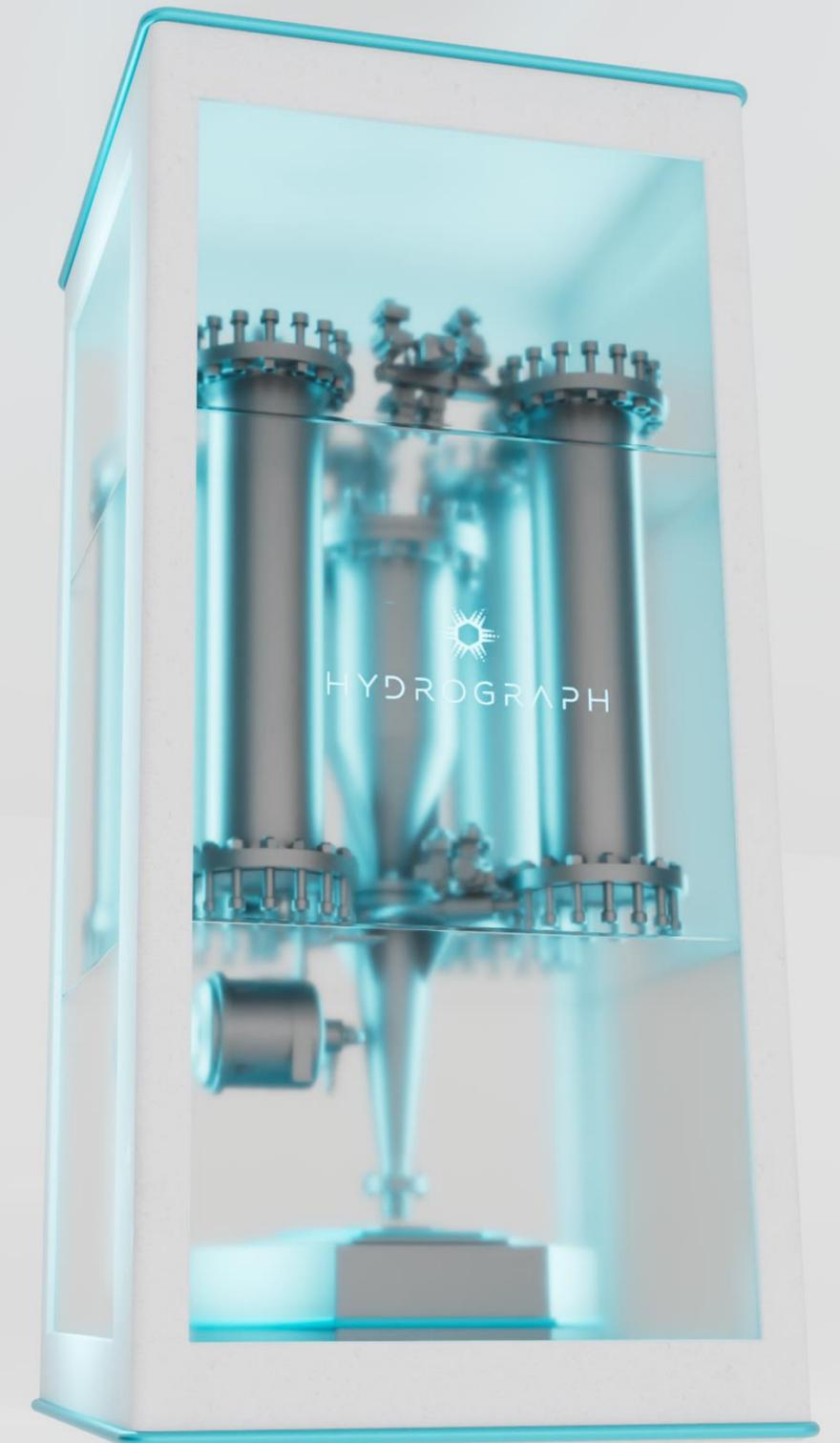
### HYDROGEN PRODUCTION

Disc. No.: 2021-027; Attorney Docket No.: 54713-PCT

Title: "Process for Synthesis of Syngas Component"

U.S. Provisional Patent Application No.: 63/161,625

Filing Date: March 16, 2021



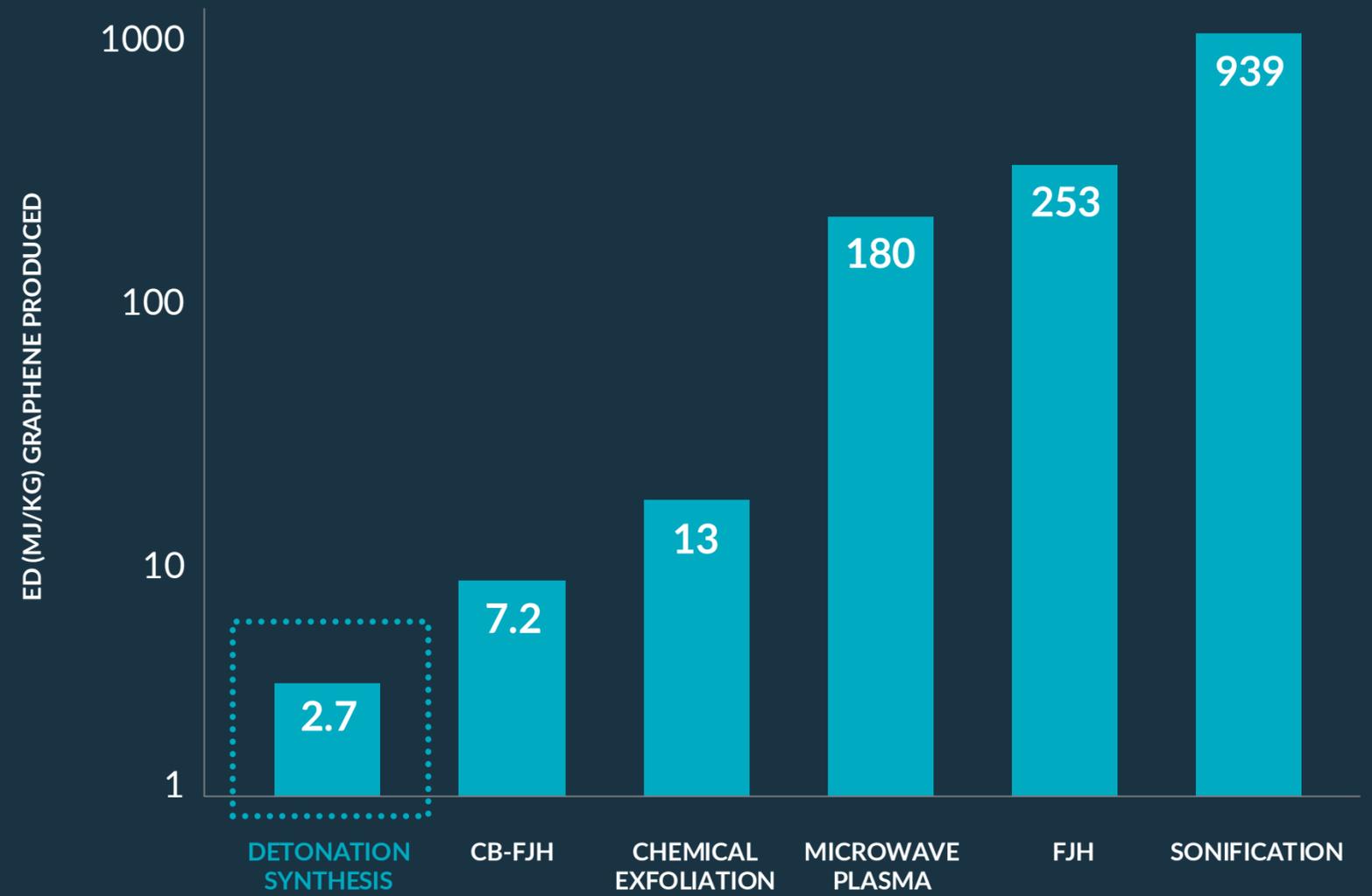
# A LOW ENERGY SOLUTION FOR MASS PRODUCTION

HydroGraph produces pristine graphene with the smallest energy and environmental footprint

-  No chemicals or solutions as part of the process
-  Minimal energy consumption
-  No greenhouse gas emissions



Energy Demand for Producing Graphene  
(Megajoule/Kilogram)<sup>1,2,3</sup>



Legend:  
CB-FJH: Carbon Black – Flash Joule Heating  
FJH: Flash Joule Heating

References:  
1. Juong et al., Nature | Vol577 | 30 January 2020 | 647  
2. Wyss et al., Communications Engineering, (2022)  
3. US patent application US2017/0113935A1

# HYDROGRAPH

Investment thesis

## Key Catalysts

- Large scale Texas production facility to open within 2026
- New commercial supply contracts in 2026
- Expanded product line and new strategic partnerships
- Developing US federal and military growth opportunities focused on strategic on-shore supply

## Capital Structure

- 340.2M Basic Shares Outstanding
- 21.3M Options Outstanding
- 8.8M Warrants Outstanding
- 0.6M RSU Outstanding
- 370.9M Fully Diluted
- CAD \$1.21B Market Cap (as of February 16, 2026)



# THANK YOU

**Kjirstin Breure**

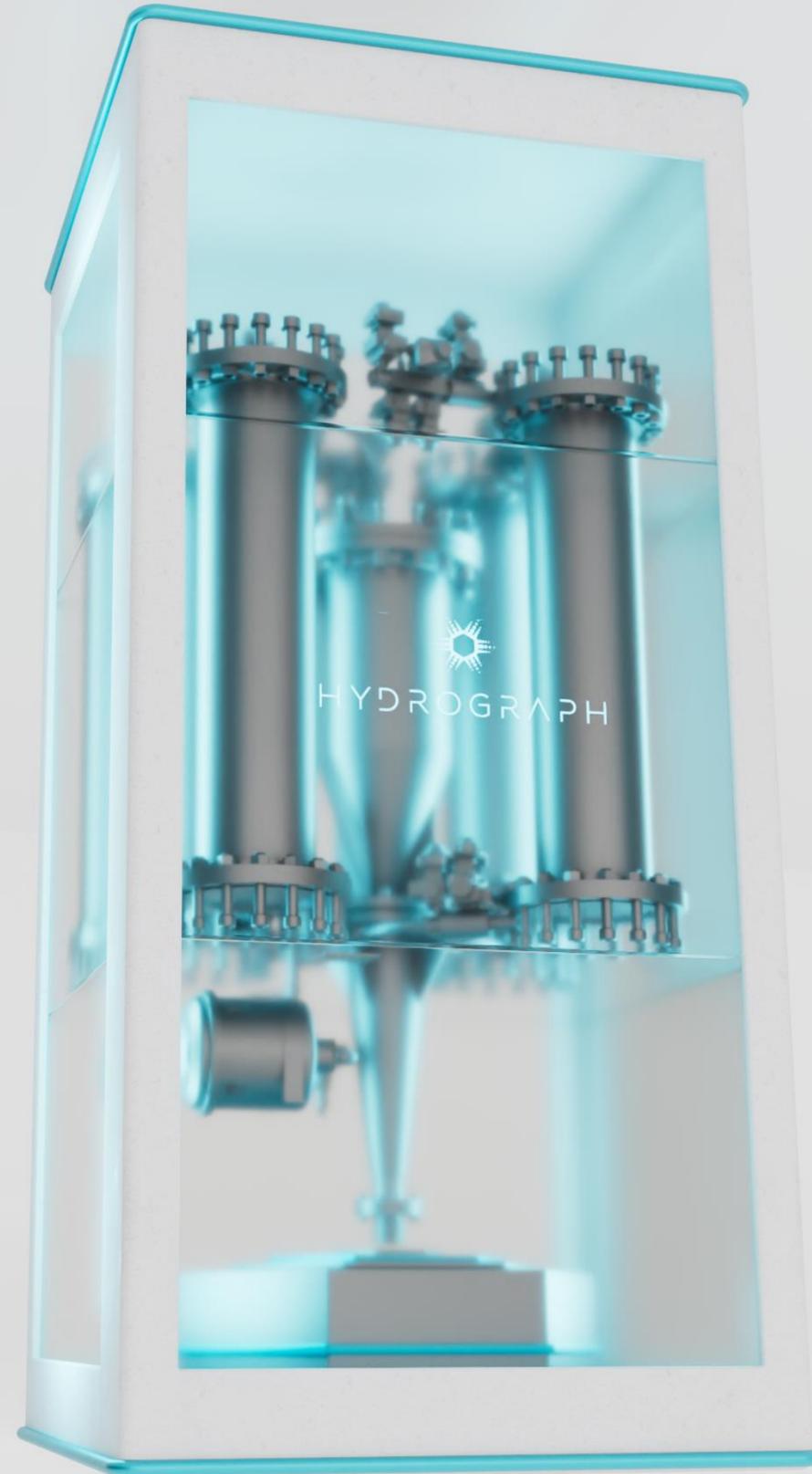
President and CEO

**Matt Kreps**

Vice President, Investor Relations

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+1-214-597-8200



# HYDROGRAPH

CSE: HG | OTCQB: HGRAF | FRA: M98

# WHAT MAKES GRAPHENE A SUPERMATERIAL

A nano material, is made up of pure carbon atoms and is the strongest and most conductive material known to man. As a supermaterial, it will help usher in an age of nanotechnology, which will touch virtually every known industry.

HydroGraph's graphene helps customers increase the mechanical properties of their materials, allowing for less to be used while reaching the same or improved performance targets. This significantly reduces carbon emissions without increasing cost to the customer.



**Thermal Conductivity**  
Highest ever measured at  $\sim 4000 \text{ Wm}^{-1} \text{ K}^{-1}$



**Electron Mobility**  
As high as  $200,000 \text{ cm}^2/\text{V}\cdot\text{s}$ , much higher than silicon



**High Surface Area**  
As much as  $2,630 \text{ m}^2/\text{g}$ , very high surface area



**Impermeability**  
Blocks all other elements, even hydrogen



**Strength**  
Graphene has a strength of  $130 \text{ GPa}$ , higher than steel



**Electrical Resistance**  
Graphene electrical resistivity of just  $0.2 \times 10^{-6} \Omega \cdot \text{cm}$



**Flexibility**  
Graphene can stretch up to 25% of its original length



**Thinness**  
A single layer of graphene is just  $0.345 \text{ Nm}$



**UV Resistance**  
Blocks harmful UV rays by up to 70%



**Flame Resistant**  
Graphene significantly reduces flammability if added to polymers



**Transparent**  
Single layer graphene transmits approximately 97.2% of light



**Stiffness**  
Young's modulus  $0.95$  to  $1.1 \text{ TPa}$ , some of the highest ever measured

# HYDROGRAPH'S PATH TO MARKET

Targeting the right key markets for commercial scale

**Primary**  
Target Markets



**Composites**      **Batteries**

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**\$1.0B** Estimated HydroGraph  
Priority Market Size By 2028\*



The University of Manchester  
Graphene Engineering Innovation Centre

**Secondary**  
Target Markets



**Concrete**      **Lubricants**

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**\$1.5B** Estimated HydroGraph  
Priority Market Size By 2028\*

Pursue partnerships and advance R&D to unlock business development opportunities in secondary target markets

# HYDROGRAPH'S HISTORY

Product testing completed, entering commercialization in 2025

