



APPLIED GRAPHITE APPOINTS ROBERT SCOTT AS CHIEF FINANCIAL OFFICER

Vancouver, BC - November 12, 2024 – Applied Graphite Technologies (TSXV: ATG, OTC:AGRTF) (“ATG”) is pleased to announce the appointment of Robert Scott to the position of Chief Financial Officer. Mr. Scott brings over 25 years of professional expertise in accounting, corporate finance, compliance, and banking. A CPA, CA, and CFA Charter holder, Mr. Scott has spent the last 18 years as a senior officer and director of mineral exploration and development companies.

Throughout his career, Mr. Scott has helped raise more than \$200 million in equity financing and developed extensive experience in IPOs, reverse takeovers, mergers and acquisitions, and corporate restructuring. His proven track record of cost-effective management makes him a valuable addition to AGT’s leadership team. Some of Mr. Scott’s past and current executive and board positions with TSX-V issuers, include Great Bear Resources Ltd, ValOre Metals Corp., Riverside Resources Inc., Capitan Silver Corp., and First Helium Inc.

"Rob's extensive experience in corporate finance and capital markets is an ideal fit for AGT’s strategic objectives," said Don Baxter, CEO. "His leadership will enhance our financial stability and play a key role in positioning AGT for sustained growth and value creation. On behalf of the Board, I would also like to express our gratitude to Mr Sunil Sharma, our outgoing CFO for his valuable contributions and wish him continued success in his future endeavors."

Pretium Engagement

ATG has also entered into a services agreement with Pretium Capital Group, who provide investor relations and marketing services, for a term of twelve months at \$2,500 per month. Pretium and Sherman Dahl are each arms length to AGT, and neither has any interest, directly or indirectly in AGT or its securities, or any right or intent to acquire such an interest

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.

Additional Information

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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 grids, plans to undertake additional drilling and to develop a mine plan, and to commence establishing mining operations. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to AGT, including the assumption that, there will be no material adverse change in metal prices, all necessary consents, licenses, permits and approvals will be obtained, including various Local Government Licenses and the market. 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 include, among other things, an inability to reach a final acquisition agreement, inaccurate results from the drilling exercises, a failure to obtain or delays in obtaining the required regulatory licenses, permits, approvals and consents, an inability to access financing as needed, a general economic downturn, a volatile stock price, labour strikes, political unrest, changes in the mining regulatory regime, a failure to comply with environmental regulations and a weakening of market and industry reliance on high quality graphite. AGT cautions the reader that the above list of risk factors is not exhaustive.