



Dear Fellow Shareholders,

October 31, 2025

The management team and board of Grafta Nanotech Inc. ("Grafta" or the "Company") as noted previously was in the process of reviewing the opportunity to do a reverse takeover of a publicly listed capital pool company. The Company is pleased to announce that it has entered into a letter of intent with Wittering Capital Corp ("Witt"). Please review the news release of Witt copied below.

This decision was made with the recognition that Canadian listed companies with a focus on the manufacturing and application of graphene products to novel use cases are enjoying very strong valuations. Companies that we noted previously are below:

- 1) Black Swan Graphene Inc. (TSXC SWAN) up 94.4% YTD / ~\$70 million market capitalization
- 2) Graphene Manufacturing Group Ltd. (TSXV GMG) up 44.4% YTD / ~\$100 million market capitalization
- 3) HydroGraph Clean Power Inc. (TSXV HG) up 1,295.2% YTD / ~\$780 million market capitalization.

We have seen increases in the market capitalization of these above companies.

Grafta's proprietary technology, large addressable market and impending sales compare well to the publicly listed peers and that a listing will be beneficial to all shareholders. We anticipate being in a position to disclose more information on the public listing in the near future.

Thank you all for your continued support. I may be reached directly at 403-827-2700 mbentsen@grafta.tech and Doug Keast may be reached at 604-831-2780 dkeast@grafta.tech.

Mark Bentsen

President & CEO



Wittering signs LOI to acquire Grafta Nanotech as QT

2025-10-29 13:19 ET - News Release

Mr. Toby Pierce reports

WITTERING CAPITAL CORP. ANNOUNCES PROPOSED ACQUISITION OF GRAFTA NANOTECH INC.

Wittering Capital Corp. (WCC) has entered into a non-binding letter of intent dated Oct. 27, 2025, with Grafta Nanotech Inc. (GNI), whereby WCC will acquire all of the issued and outstanding securities of GNI by way of a share exchange, amalgamation or such other form of business combination as the parties may determine.

The proposed transaction is intended to constitute the company's qualifying transaction within the meaning of TSX Venture Exchange Policy 2.4. Upon successful completion of the proposed transaction, it is anticipated that the company will be listed as a Tier 2 industrial issuer on the TSX-V and will carry on the business of GNI.

Transaction summary

Pursuant to the proposed transaction, the company will issue common shares in the capital of the company to the holders of common shares in the capital of GNI on the basis two WCC shares for each one GNI share issued and outstanding on closing.

The proposed transaction is not a non-arm's-length qualifying transaction (as such term is defined in TSX-V Policy 2.4) and it is not currently contemplated that approval by the company's shareholders will be required or sought for the proposed transaction or that a shareholder meeting will be required for the proposed transaction. Upon the completion of the proposed transaction, it is expected that GNI will become a wholly owned subsidiary of the company. No advances to be made by the company to GNI are contemplated by the LOI and no finders' fees are payable in connection with the proposed transaction.

The company currently has seven million WCC common shares issued and outstanding, 700,000 stock options exercisable at 10 cents per WCC share as well as 180,000 warrants exercisable at 10 cents per WCC share. Dain Currie and Toby Pierce are directors of WCC and own 12.4 per cent of the fully diluted shares outstanding of WCC. Each of Mr. Currie and Mr. Pierce also owns 1.4 per cent and 2.9 per cent, respectively, of the fully diluted shares outstanding of GNI.

The proposed transaction is subject to a number of terms and conditions, including, but not limited to, the parties entering into a definitive agreement with respect to the proposed transaction on or

before Nov. 30, 2025 (such agreement to include representations, warranties, conditions and covenants typical for a transaction of this nature), and the approval of the TSX-V and other applicable regulatory authorities. All dollar figures referenced herein, unless otherwise specified, refer to Canadian dollars.

Further details concerning the proposed transaction (including additional financial and shareholder information regarding GNI) and other matters will be announced if and when a definitive agreement is reached. It is anticipated that the parties will complete a concurrent financing in association with the proposed transaction, but the terms are not currently known and will be provided in a subsequent release.

Information concerning GNI



GNI has developed a proprietary technology for producing synthetic graphene (Grafta) to service the waste water remediation industry. The exceptional absorption capabilities of Grafta allow GNI to offer products that can remove heavy metals, hydrocarbons, and both inorganic and organic contaminants from waste water within the industrial, energy and mining sectors.

Grafta utilizes the unique characteristics of graphene to provide an exceptional platform for adsorption with near-zero leaching, tackling critical environmental issues such as tailings discharge and industrial waste water discharges.

GNI was incorporated in Alberta on Jan. 16, 2020, and is a privately held material science company with its head office in Calgary, Alta. There are currently 64,540,439 GNI shares issued and outstanding, and there are no persons holding a controlling interest in GNI.

Management and board of directors

The following sets out the names and backgrounds of all persons who are expected to be the officers and directors of the resulting issuer upon completion of the proposed transaction. The parties expect to announce additional board and management team members in a subsequent press release. All directors and officers are subject to TSX-V acceptance.

Mark Bentsen, proposed chief executive officer and director

Mr. Bentsen has been the CEO of Grafta Nanotech since 2022 and has over 30 years experience building successful energy services firms in both public and private sectors. He was the former CEO and vice-president, sales and marketing, for Quantum Downhole Systems Inc., a leading provider of concentric coiled tubing solutions for horizontal wellbore intervention. Prior thereto, Mr. Bentsen was the former president and CEO at Cathedral Energy Services (currently ACT Energy Technologies Ltd.), where he was instrumental in leading the company's equipment development and rapid expansion across North America, completing multiple key acquisitions, and generating significant equity returns for shareholders before his retirement from the company in 2013. Mr. Bentsen started his career at Akita Drilling, where he advanced to the position of VP, corporate development.

Doug Keast, proposed chief financial officer and corporate secretary

Mr. Keast has been the CFO of Grafta Nanotech since 2022 and is a highly experienced financial executive with over 30 years of diverse experience as a CFO and chief operating officer across both public and private entities. His expertise spans a wide range of sectors, including energy, technology, manufacturing, renewable energy and private equity. Mr. Keast has steered multiple companies through high-growth phases, evidenced by his record of leading successful exits through M&A (merger and acquisition) and public market transactions. He has previously contributed strategic governance as a director on multiple private, high-growth boards.

Mr. Currie, proposed director

Mr. Currie is a seasoned capital markets professional and corporate finance consultant with over 20 years of experience working with private and public companies, primarily across the mining, oil and gas, agriculture, and technology sectors. His expertise encompasses M&A, debt and equity fundraising, business strategy, corporate governance, and investor relations. Since 2013, he has been the president and director of Oceanside Strategies Inc., an investment holding company, and, since 2019, a partner and director of Oceanside Group, a firm that provides corporate finance consulting services. Mr. Currie's governance experience includes serving as an independent director



for publicly listed companies, such as Intertidal Capital Corp. and Wittering Capital, before co-founding South Pacific Metals Corp. (formerly Kainantu Resources Ltd.).

Sponsorship

The proposed transaction is subject to the sponsorship requirements of the TSX-V unless a waiver from those requirements is granted or an exemption is available. The company intends to apply for a waiver from the sponsorship requirements; however, there can be no assurance that an waiver will be obtained.

Trading halt

Trading in the company's shares has been halted in accordance with TSX-V policies and will remain halted pending TSX-V review of the proposed transaction, completion of various regulatory filings with the TSX-V in connection therewith, and satisfaction of other conditions of the TSX-V for the resumption of trading. Trading in the company's shares may not resume before closing of the proposed transaction.

Name change

Upon completion of the proposed transaction, the company intends to change its name to Grafta Nanotech Inc. or such other name as GNI may determine.

Further information

Further details about the proposed transaction and the resulting issuer will also be contained in the disclosure document to be prepared and filed with the TSX-V and on SEDAR+ in connection with the proposed transaction. Investors are cautioned that, except as disclosed in such disclosure document, any information released or received with respect to the proposed transaction may not be accurate or complete and should not be relied upon.

We seek Safe Harbor.

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