Graphano Energy Provides Drilling Update on LAB Graphite Project

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Vancouver, March 10, 2022 - Graphano Energy Ltd. (TSXV: GEL) (OTCQB: GELEF) (FSE: 97G0) (the "Company" or "Graphano Energy") is pleased to announce that phase-one drilling activity is ongoing on its 100% owned Lac Aux Bouleaux (LAB) Graphite Property in Quebec. Drilling contractor Forage Hébert Inc. of Amos, Quebec, was awarded the contract for the drill program.

Figure 1 - Drill Rig

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/8293/116190_d28628b274b4fa11_002full.jpg

Seven drill holes for a total of 931.8 metres have been drilled to date out of the planned 20 hole, 2,800 metre drill program (NQ size core). The program has, thus far, focused on "Zone 4", where 2021 surface trenching and sampling programs identified significant grades and widths of graphite mineralization (see Graphano News Release dated January 13, 2022).

As previously disclosed on January 13, 2022, channel sample result highlights were:

- Channel sample results from Zone 1 include 7.9% Cg over 9.5 metres including 13.9% over 4.5 metres
- Channel sample results from Zone 4 include 18.0% Cg over 4.0 metres and 5.8% Cg over 8.0 metres which includes 14.8% over 3.0 metres

A drill hole summary from phase-one drilling is shown in the below table:

Drill Hole ID	Northing	Easting	Azimuth (magnetic)	Dip	Depth (m)
LB22-01	5133718	457324	126	-42	150
LB22-02	5133751	457279	312	-43	150
LB22-03	5133683	457275	125	-42	150
LB22-04	5133826	457332	133	-42	31
LB22-05	5133826	457332	133	-42	151.8
LB22-06	5133826	457331	125	-65	135
LB22-07	5133642	457272	325	-42	164
LB22-08	5133847	457299	323	-42	on going

Most of the holes intercepted varying amounts of graphite mineralization from paragneiss and recrystallized limestone units. Assay results from the drill program will be released on a timely basis once results have been received from the laboratory. A total of 569 samples were bagged and tagged using best practices and were delivered to Activation Laboratories ("ACTLABS"), Ancaster, Ontario, for sample preparation and analyses using laboratories' Code 4F-C Graphitic, analyzing C-Graphite (infrared) where the sample is subjected to a multistage furnace treatment to remove all forms of carbon with the exception of graphitic carbon; and C-Total (infrared). ACTLABS is an independent commercial, accredited ISO Certified Laboratory.

Luisa Moreno, Chief Executive Officer of the Company, stated: "Notwithstanding some slowdowns due to COVID-19 and weather-related issues that has affected the drilling program, we are pleased to see positive early-stage drilling results. We will be drilling another 13 holes and focusing on areas that show high grade mineralization. The idea is to define a resource and we believe that the close proximity to an existing processing plant gives us a strong logistic advantage. Graphite demand continues to be high in view of the current EV revolution taking place and we aim to contribute to the supply chain."

Qualified Person

The technical content disclosed in this press release was reviewed and approved by Mr. Martin Ethier, Géo (#1520), who is a Member of the Order of Geologists of Québec and a "Qualified Person" as defined in National Instrument NI 43-101, and Afzaal Pirzada, who is a member of the Association of Professional Engineers and Geoscientists of British Columbia with license No. 28657.

About Graphano Energy

Graphano Energy Ltd. is an exploration and development company focused on evaluating, acquiring and developing energy metals resources from exploration to production.

Graphite is one of the most in-demand technology minerals that is required for a green and sustainable world. The Company's Lac Aux Bouleaux property in Quebec, Canada, has historically been an active area for natural graphite. With the demand for graphite growing in some of the most prominent and cutting-edge industries, such as lithium batteries in electric cars and other energy storage technologies, we are developing our project to meet the demands of the future.

Luisa Moreno
Chief Executive Officer and Director
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