Graphano Intersects 6.61% Graphite Over 4 Metres at the LAB Graphite Project

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Vancouver, May 19, 2022 - Graphano Energy Ltd. (TSXV: GEL) (OTCQB: GELEF) (FSE: 97G0) ("Graphano Energy" or the "Company") is pleased to announce results of its Phase 1 drill program on Zone 4 on its 100% owned Lac Aux Bouleaux Graphite Property (the "LAB Property" or the "Property") in Quebec. A total of 12 drill holes were completed on Zone 4 (see Figure 1). Highlights are provided below.

Highlights (see Tables 1 and 2 for details):

Eastern Zone 4 Target

- Drill Hole LB22-09 intersected 4.50 % graphitic carbon (Cg) over 7.0 metres at 4.0 metre (m) drilled depth including 6.61% Cg over 4.0 m;
- Drill Hole LB22-10 intersected 4.13% Cg over 3.0 m at 10 m drilled depth, including 8.85% Cg over 1.0 m;
- Drill Hole LB22-13 intersected 7.2% Cg over 2.3 m at 28.2 m drilled depth;
- Drill Hole LB22-14 intersected 4.69% Cg over 2.0 m at 26.0 m
- Drill Hole LB22-15 intersected two zones as follows:

- Top zone of 8.78% Cg over 0.8 m at 13.9 m; and
- Lower zone of 8.83% Cg over 2.6 m at 37.65 m.

- Drill Hole LB22-01 intersected 2.46% Cg over 3.0 m at 11 m drilled depth, including 4.97% Cg over 1.0 m

Western Zone 4 Target

- Drill Hole LB22-02 intersected 3.91% Cg over 1.0 m at 42 m drilled depth.

(Note: All intersections reported are based on drilled width and have not been converted to true width).

Zone 4 on the Property is one of the seven target areas identified as a result of 2015 airborne high-resolution heliborne magnetic (MAG) and time-domain electromagnetic (TDEM) survey completed on the LAB Property (see Figure 2). These targets were further explored through ground geophysical surveying, trenching and sampling. The majority of drill holes completed on the Eastern Zone 4 target intersected a near surface, flat lying mineralized horizon ranging from 2.0 metres to 7.0 metres in thickness (core length) over a 75 m width and 200 m length, thus far, and remains open to the east and north as indicated by the airborne EM survey. Due to complex structural folding on the Western Zone 4 target, the geophysical conductive trend and corresponding high grade surface showings discovered during prospecting were harder to ascertain. The Company intends to carry out detailed geological mapping in the summer to better understand the area's structure and stratigraphic correlations while completing further exploration work targeting the other six target areas on the Property. The graphite mineralization observed during drilling is hosted within a sequence of paragneiss and recrystallized limestone units.

Luisa Moreno, Chief Executive Officer of the Company, stated: "We are pleased to find graphite mineralization of significant grade and extent in Zone 4, which seems to be near surface and extending North and towards the East. We are optimistic that we will continue to observe increasingly thicker mineralization zones near the surface. The western part of Zone 4 does seem to exhibit complex structural geological folding and it will require more groundwork. In the coming days we will be releasing the results from Zone 1, as well as details about exploration work in the additional five zones, and around the historical resource. We are focused on defining new graphite resources at Lac Aux Bouleaux, with the aim of demonstrating a sufficient resource to bring additional and critical graphite production to the district and

support the upcoming graphite demand for the EV market."

All drill core 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) in which samples are 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. The core samples also include field duplicates and blanks for quality control and quality assurance (QA/QC) purposes.

Figure 1 - Zone 4 Drill Hole Map

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/8293/124601_69a223ee74cb9bd4_002full.jpg

Table 1: Drill Hole Results

Drill Hole ID	Depth From (m)	Depth To (m)	C-Graph (%)	Comments
LB22-01	11	12	1.66	3 metres with average grade of 2.46% Cg at 11 m including one metre wit
LB22-01	12	13	0.75	
LB22-01	13	14	4.97	
LB22-01	98	99	0.86	
LB22-01	99	100	2.26	2 metres with average grade of 2.01% Cg at 99 m
LB22-01	100	101	1.77	
LB22-01	101	102	0.71	
LB22-02	20	21	0.63	
LB22-02	21	22	1.31	
LB22-02	22	23	0.84	
LB22-02	39	40	1.11	
LB22-02	40	41	0.29	
LB22-02	41	42	0.23	
LB22-02	42	43	3.91	One metre with 3.91% Cg at 42 metres
LB22-02	43	44	0.44	
LB22-02	50	51	0.22	
LB22-02	51	52	1.26	
LB22-02	52	53	0.55	
LB22-02	68	69	0.05	
LB22-02	69	70	1.09	
LB22-02	70	71	0.64	
LB22-02	71	72	1.99	
LB22-02	72	73	0.99	
LB22-03	11	12	0.2	No significant graphite mineralization
LB22-03	12	13	1.01	
LB22-03	22	23	0.2	
LB22-03	94	95	0.33	
LB22-03	95	96	1.71	
LB22-03	97	98	0.98	
LB22-04				Abandoned
LB22-05	54	55	0.39	No significant graphite mineralization
LB22-05	55	56	1.24	
LB22-05	56	57	0.91	
LB22-05	62	63	0.49	
LB22-05	63	64	1.01	
LB22-05	64	65	0.28	
LB22-05	90	91	0.55	
LB22-05	91	92	1.01	

Drill Hole ID	Depth From (m)	Depth To (m)	C-Graph (%)	Comments
LB22-05	92	93	1.79	
LB22-05	93	94	0.61	
LB22-05	103	104	0.41	
LB22-05	104	105	1.07	
LB22-05	105	106	0.14	
LB22-05	123.3	124.3	0.61	
LB22-06	5	6	1.09	No significant graphite mineralization
LB22-06	6	7	0.27	
LB22-06	7	7.9	1.76	
LB22-06	11.6	12.5	0.85	
LB22-06	62	63	0.77	
LB22-06	64	64.5	1.88	
LB22-07				Not completed
LB22-08	18	19	0.37	No significant graphite mineralization
LB22-08	19	20	1.21	
LB22-08	20	21	1.01	
LB22-08	24	25	0.69	
LB22-08	68	69	1	
LB22-08	69	70	1.87	
LB22-09	3	4	0.08	
LB22-09	4	5	3.87	
LB22-09	5	6	0.91	
LB22-09	6	7	0.26	
LB22-09	7	8	9.47	4 metres with average grade of 6.61% Cg at 7 m
LB22-09	8	9	9.61	
LB22-09	9	10	5.32	
LB22-09	10	11	2.04	
LB22-09	36	37	0.47	
LB22-09	37	38	1.02	
LB22-09	39	40	0.1	
LB22-10	9	10	0.84	
LB22-10	10	11	1.29	3 metres with average grade of 4.13% Cg at 10 m including one metre wit
LB22-10	11	12	8.85	
LB22-10	12	13	2.27	
LB22-10	13	14	0.29	
LB22-10	18	19	1.02	
LB22-10	34	35	0.57	
LB22-11	3	4	1.31	No significant graphite mineralization
LB22-11	10	11	0.32	
LB22-12				Not completed
LB22-13	9	10	0.96	
LB22-13	10	11	1.87	
LB22-13	11	12	1.74	
LB22-13	13	14	0.92	
LB22-13	duplicata 659		1.07	
LB22-13	14	15	1.1	
LB22-13	15	16	1.15	
LB22-13	16	17	1.34	
LB22-13	17	18	1.73	
LB22-13	18	19	0.89	
LB22-13	19	20	1.11	
LB22-13	20	21	1.13	
LB22-13	21	22	0.79	
LB22-13	27	28.2	0.15	
LB22-13	28.2	29	5.39	2.3 metres with average grade of 7.2% Cg at 28.2 m
LB22-13	29	30	8.58	

Drill Hole ID	Depth From (m)	Depth To (m)	C-Graph (%)	Comments
LB22-13	30	30.5	7.5	
LB22-13	32	33.2	0.4	
LB22-13	36.75	37.7	2.01	
LB22-13	40.4	41.2	0.99	
LB22-14	0.85	1.55	1.97	
LB22-14	19	20	1.18	
LB22-14	25.29	26	0.7	
LB22-14	26	26.92	1.87	2.0 metres with average grade of 4.69% Cg at 26 m
LB22-14	26.92	28	7.5	
LB22-14	44.4	45.5	1.12	
LB22-15	13	13.9	0.73	
LB22-15	13.9	14.7	8.78	0.8 metres with average grade of 8.78% Cg at 13.9 m
LB22-15	14.7	15.2	< 0.05	
LB22-15	20.3	21	0.95	
LB22-15	21	21.7	1.12	
LB22-15	23	24	1.42	
LB22-15	24	25	1.82	
LB22-15	25	26	0.42	
LB22-15	37	37.65	1.26	
LB22-15	37.65	38.45	14.5	2.6 metres with average grade of 8.83% Cg at 37.65 m including 0.8 metr 13.2% Cg over 0.55 m at 39 m
LB22-15	38.45	39	0.82	
LB22-15	39	39.55	13.2	
LB22-15	39.55	40.25	5.22	
LB22-15	40.25	40.7	1.17	
LB22-15	40.7	41.5	0.35	

Table 2: Drill Collar Locations, Elevation, Azimuths, Dip and Depth

UTM Nad83, zone 18

Drill Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Depth
LB22-01	457322.7	5133718	280.165	113	-42	150
LB22-02	457279.2	5133746	281.486	300	-43	150
LB22-03	457280	5133683	281.779	112	-42	150
LB22-04	457331.8	5133820	283.065	120	-42	31
LB22-05	457332.3	5133823	279.226	111	-42	151.8
LB22-06	457331.7	5133822	282.411	113	-65	135
LB22-07	457274.6	5133641	278.913	293	-42	159
LB22-08	457301.3	5133849	284.982	317	-41	174
LB22-09	457367.5	5133703	273.51	300	-51	48
LB22-10	457383	5133690	274.553	294	-47	47.8
LB22-11	457355.6	5133646	278.573	302	-50	42
LB22-12	457360.2	5133617	272.186	294	-44	45
LB22-13	457376.9	5133799	274.557	296	-50	48
LB22-14	457382.6	5133784	276.402	296	-50	48
LB22-15	457401.7	5133832	284.755	300	-47	51

Figure 2 - 2015 Airborne Survey Target Areas

To view an enhanced version of this graphic, please visit:
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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" under National Instrument 43-101, and Afzaal Pirzada, who is a member of the Association of Professional Engineers and Geoscientists of British Columbia with license No. 28657 (OGQ License Number 01917).

About Graphano Energy

Graphano Energy Ltd. is an exploration and development company that is 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, situated adjacent to Canada's only producing graphite mine, 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, the Company is developing its project to meet the demands of the future.

ON BEHALF OF THE BOARD OF DIRECTORS

Luisa Moreno
Chief Executive Officer and Director
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