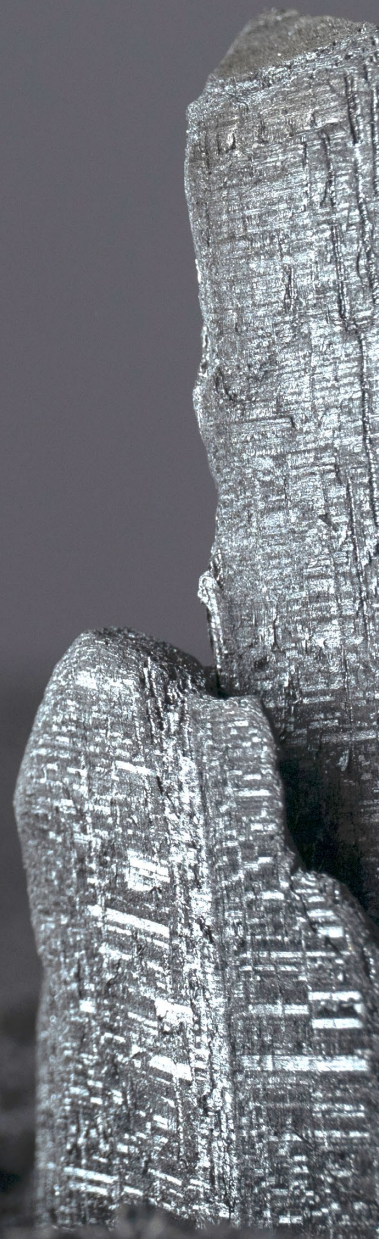
AGT

APPLIED GRAPHITE TECHNOLOGIES



The World's Highest Grade Vein Graphite Deposits in Sri Lanka

INVESTOR PRESENTATION

November 2025

FORWARD LOOKING STATEMENTS

This presentation includes certain statements that may be deemed forward looking statements. All statements in this discussion, other than statements of historical facts, which address future production, reserve potential, exploration activities and events or developments that the Company expects, are forward looking statements. Such forward-looking statements include, without limitation: (i) estimates of future graphite prices, supply, demand and/or production; (ii) estimates of future cash costs; (iii) estimates of future capital expenditures; (iv) estimates regarding timing of future development, construction, production or closure activities; (v) statements regarding future exploration results; (vi) statements regarding cost structure, project economics, or competitive position, and; (vii) statements comparing the Company's properties to other mines, projects or metals. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance, that the Company expressly disclaims any responsibility for revising or expanding the forward-looking statements to reflect actual results or developments, and that actual results or developments may differ materially from those projected, in the forward- looking statements. The information received is for personal use. Investing involves a great deal of risk, including the loss of all or a portion of your investment, as well as emotional distress. Nothing contained herein should be construed as a warranty of investment results or advice. All risks, losses and costs associated with investing, including loss of principal, are your responsibility

QUALIFIED PERSON

Chrisitan Derosier P. Geo, M.Sc., D.Sc. is the Qualified Person for Applied Graphite Technologies as defined in NI 43-101 and has reviewed and approved the technical content of this presentation.

AGT INVESTMENT HIGHLIGHTS

The Right Commodity at the Right Time

- Mining the untapped potential for the world's highest grade **natural vein graphite only from Sri Lanka**
- Favourable supply/demand outlook for graphite
- Permitting Currently Underway: Exploration and Mining Permits
- New regulations allow for landowner to apply for a mining license.

Strategic Land Position and Existing Mines

- 100% owned properties. In an area of current and historic mining operations
- Geophysics completed and some drilling completed to define initial 5-year mine life

Near Term Cash Flow

- Potential to be cash flow positive in Q3 2026
- Sales of " direct- from -mine" graphite.
- Strong Management team with a track record of success in graphite mining and processing for batteries
- A team with extensive experience operating in Sri Lanka and a local country manager on site

Blue Sky Potential

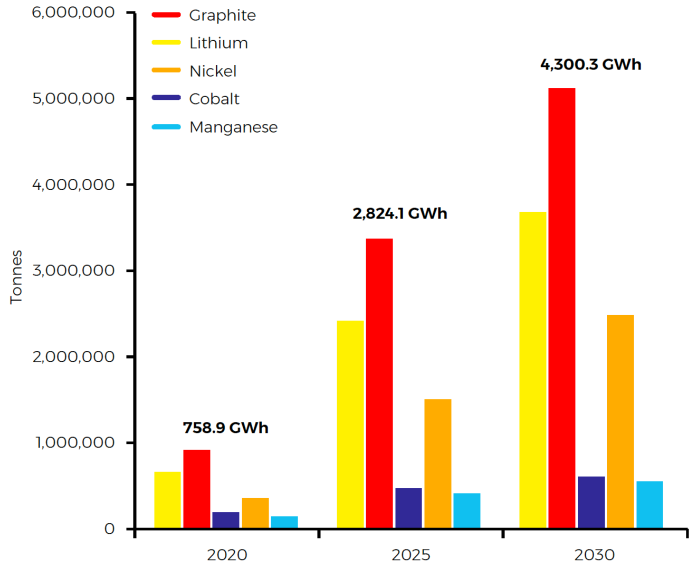
- Anode development work for use in higher margin Lithium-Ion Battery anodes
- Anode ready, natural graphite sells for USD $10,000/tonne.

BATTERY GRAPHITE

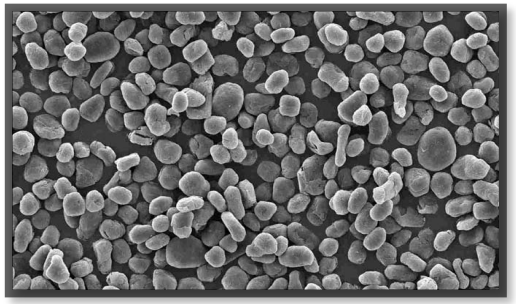
GRAPHITE IS FUNDAMENTAL TO EVERY LITHIUM-ION BATTERY: 1.2 kg of graphite / kWh

- Driven by growing EV sales, demand for graphite is set to triple from 1.2m tonnes in 2022 to more than 5m tonnes a year by 2030 according to Benchmark Mineral Intelligence**. A supply deficit is expected by 2026.**
- Beijing continues to restrict graphite exports, disproportionately impacting foreign makers of electric vehicle battery components. China dominates the global EV battery supply chain including production of graphite - the single largest component. Graphite companies in the country process both the natural material mined domestically and overseas, as well as synthetic forms.
- Graphite is *the* supply critical material making up almost half the input material for the lithium-ion battery.
- Current anode graphite supply is 100% reliant on China
- OEMs actively sourcing non-Chinese sources of Graphite:

Raw material demand vs global lithium ion cell/Megafactory capacity



The data in this chart does not constitute a forecast, and assumes 100% utilisation rates
Benchmark's forecast numbers are available via a separate subscription, please contact info@benchmarkminerals.com for further information



Coated Spherical Graphite — Li-ion Battery Anode material

SK innovation
LG Chem
northvolt
Panasonic

Ford GM VOLVO TESLA Volkswagen DAIMLER

AGT's VEIN GRAPHITE: THE DIFFERENCE

THE IDEAL GRAPHITE FOR EV LITHIUM-ION BATTERIES

SYNTHETIC GRAPHITE

- Feed stock is petroleum coke
- Synthetic Graphite is graphitized petroleum coke
- High carbon footprint
- 99% to 99.9% carbon content
- **High energy per unit mass**
- China 80% of production

FLAKE GRAPHITE

- Naturally occurring
- **Low carbon footprint**
- 4-20% (avg 8.45%) carbon content
- Lower energy per unit mass
- Requires primary processing

AGT'S VEIN GRAPHITE

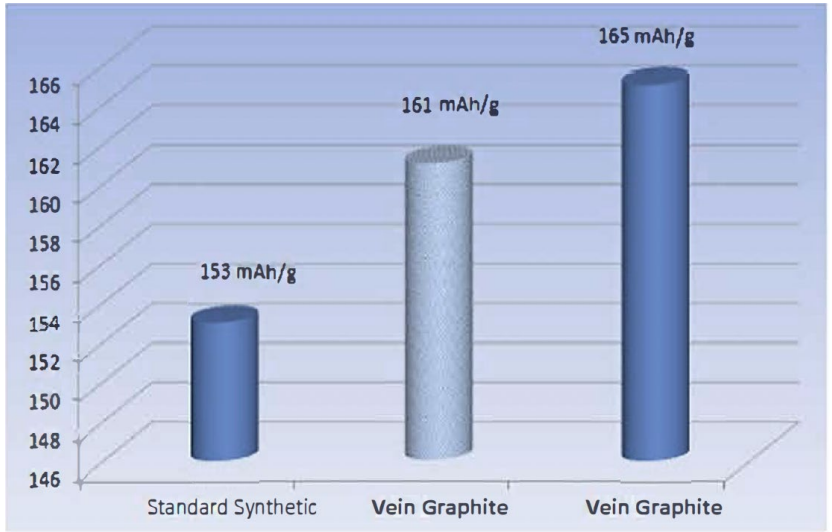
- Naturally occurring, Unique to Sri Lanka
- **Lowest carbon footprint**
- 95.5% carbon content
- **Highest energy per unit mass**
- Only commercial quantities available in Sri Lanka

Synthetic graphite has been a primary source of graphite for EV lithium-ion batteries due to its high energy per unit mass, however, due to Original Equipment Manufacturers (OEM) pressure to reduce the carbon footprint of EV production, demand for natural graphite is growing rapidly.

This makes vein graphite highly desirable due to its unique crystalline structure, which offers **superior energy storage capabilities**, conductivity, and stability, while maintaining a **low carbon footprint**.

VEIN GRAPHITE: THE ADVANTAGE

THE IDEAL GRAPHITE FOR EV LITHIUM-ION BATTERIES



- Sri Lanka's unique natural vein graphite material has outperformed an Industry Standard synthetic graphite- SL discharge capacity of 165 mAh/g, as compared to the Industry Standard of 153mAg/g.
- Very small loss in capacity on 50 cycles.
- The impressive performance of vein graphite material is due to high crystallinity of vein graphite.
- Anode ready, natural graphite sells for USD $10,000/tonne.

THE VEIN GRAPHITE ADVANTAGE: LOW COST – HIGH VALUE

Graphite Type	In-Situ Grade	Unprocessed Sales Price
Flake Miners[1]	2.3 to 11% (average 5%)	$700 to $900
AGT Vein Graphite Mine	92 to 97%	$1800 to $2200

[1]Nouveau Monde, SRG Mining, South Start Battery Metals, Northern Graphite, Next Source Materials, Walkabout Resources, Triton Minerals, and Graphite One

VEIN GRAPHITE

THE MOST ENVIRONMENTALLY FRIENDLY GRAPHITE

- Synthetic graphite production involves energy-intensive processes such as high-temperature furnaces to graphitize petroleum coke, a by-product from refining oil.
- Flake graphite requires open pit mining and extensive primary beneficiation and concentration with associated tailings and effluents.
- Vein Graphite is naturally very high grade with **95% carbon purity** shipping directly from the mine and therefore does not require primary beneficiation (nor a tailings dam). It is also mined by underground methods giving it a small surface footprint.
- **Sri Lanka is renowned for its high-quality vein graphite and is the only know producer in commercial quantities**.
- Sri Lankan vein graphite is naturally **the highest grade in the world, with over 90% carbon.** Vein graphite has a higher degree of crystallinity than flake graphite which translates into excellent electrochemical properties for lithium-ion batteries**.**

D1 property from below

THE RIGHT EXPERIENCE

DON BAXTER, P.ENG, CEO, DIRECTOR

"Don brings . . experience, ideas and capabilities we cannot find anywhere else,"

- Bharat Parashar, Former CEO

Don is one of the few premier graphite experts outside of China, having built one of only two producing graphite mines in North America.

- Don gained extensive operational **experience in Sri Lanka** as CEO of Ceylon Graphite, advancing several mining properties.
- Don served as President, CEO and Executive Director of Alabama Graphite Corp, successfully completing the company's disruptive Preliminary Economic Assessment (PEA) and introducing a new, battery-focused strategy.
- As President and Chief Operating Officer of Focus Graphite Inc., Don led the company to wide recognition in the graphite industry, updated it's PEA and advanced it to a completed Feasibility Study (FS). He was also responsible for rapidly advancing the **development of value-added graphite products**, namely coated spherical purified graphite for the lithium-ion battery sector.
- Prior to Focus, Don served as President of Northern Graphite Corporation and was responsible for all technical aspects relating to the Bissett Creek graphite project, including the company's FS, metallurgical test work, environmental and mine permitting, as well as developing battery-related graphite products.
- Don also served as Mine Superintendent at the Kearney Graphite Mine and was Director of Mining at Ontario Graphite Ltd.
- Don holds a degree in Mining Engineering from Queen's University, is a Registered Professional Engineer and, is a past member of the Board of Directors of the National Association of Advanced Technology Batteries International (NAATBatt International) — a US-based not-for-profit trade association commercializing advanced electrochemical energy-storage technology for emerging, high-tech applications — and is a 'Qualified Person' as defined by National Instrument 43-101 (NI 43-101) guidelines.

Don onsite in Sri Lanka

LEADERSHIP TEAM

LOCAL, INDUSTRY AND SRI LANKA EXPERIENCE

Jay Sujir

Director

Mr. Sujir is a securities and natural resources lawyer who has twenty-five years of experience in advising and assisting public companies. He is a senior partner with Farris, Vaughan, Wills & Murphy LLP. Mr. Sujir is a member of the Law Society of British Columbia, the Canadian Bar Association, and the British Columbia Advisory Committee of the TSX Venture Exchange.

Lindsay Nagle

Director

Mr. Nagle is an entrepreneur that has been in the energy industry since 2002. Prior to venturing into self-employment, he held various management and executive roles throughout his career. He has consulted for clients such as Suncor Energy, Stantec Consulting, Teshmont Engineering, BluEarth Renewables and UPC Renewables. He currently has a Solar Power project in Sri Lanka

Ian Harris

Director

Mr. Harris is a mining engineer with over 20 years' experience leading mining projects worldwide. He served as Chief Executive Officer of AMAK Mining and Para Resources. Mr. Harris was also Senior Vice President and Country Manager of Corriente Resources through commencement of construction at the Mirador mine in Ecuador, leading to the sale of Corriente for $690 million.

Don Baxter, P.Eng.

Director / CEO

Chaanaka Abeyratne

Director / Country Manager

Mr. Abeyratne is an attorney at Law in Sri Lanka, with nearly 25 years experience. He has been involved with the Graphite mining industry in Sri Lanka for the last 8 years and is an expert in permitting and compliance.

Rob Scott, CPA,CA, CFA

Chief Financial Officer

Mr. Scott is an accomplished professional with over 25 years professional experience in accounting and corporate compliance, corporate finance, and merchant and commercial banking. He has spent the last 18 years as a Senior Officer and Director of a number of issuers listed on the TSX Venture Exchange.

Michelle Borromeo

VP, Investor Relations

Ms. Borromeo has over 15 years of experience in the natural resources and renewable energy industries. She previously held the position of Vice President Corporate Development at Mars Investor Relations where she managed the IR for numerous client companies.

EXPERIENCE

- BUILDING GRAPHITE MINES
- OPERATING IN SRI LANKA
- NEGOTIATING GRAPHITE OFF-TAKE AGREEMENTS
- IN-HOUSE TECHNICAL TEAM

SRI LANKA

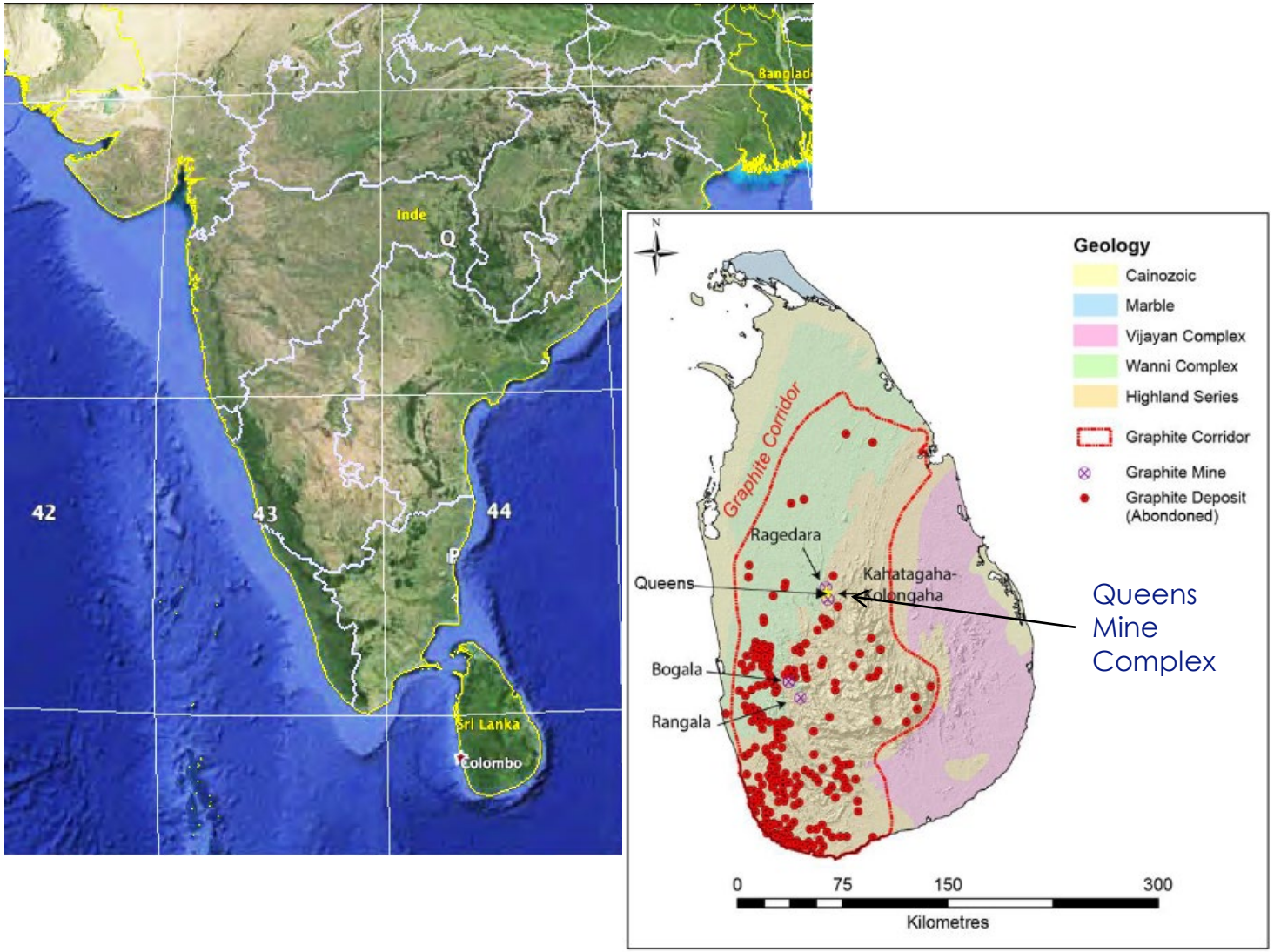
AN ESTABLISHED GRAPHITE MINING COUNTRY

- Graphite mining in Sri Lanka dates to the era of the Dutch colonization in the 17th century , with three major mines in operation today - Kahatagaha (since 1872), Bogala and Ragadera, producing an estimated 6,000 to 8,000 metric tons annually.

- Sri Lanka went bankrupt in 2022 due to mismanagement of the former President and his government leading to mass protests throughout the country with severe fuel and other shortages.
- Parliament appointed Mr. Ranil Wickramasinghe as President in 2022, the only person who had the experience & respect from the international community to get the country on the right track, negotiated $3 Billion bailout package from the IMF.
- In just three years, Sri Lanka has made good progress in addressing serious challenges facing the economy, **the country is now in an economic recovery phase.** A new President , Anura Kumara Dissanayake, was elected in September 2024, and has formed a government. The new Government is working to provide a transparent, accountable governance style.
- The President is determined to develop the mining sector, he believes that the future of exports lie in the export of minerals. Geological Survey and Mines Bureau (GSMB) is being restructured.
- **New regulations in 2023 allow the landowners to have mineral rights and to apply for mining licenses**. This immediately opened many lands for exploration and mining which were not accessible before. AGT owns our properties outright and has full surface and mineral rights to mine.
- **To expedite permitting a single window approval process is expected.** This will make the application and renewal of licenses much quicker and easier. When a licence application is made to the GSMB, the GSMB will be active in getting the numerous clearances necessary for the issuance of any mineral license.

Queens Mine Complex

MULTIPLE VEIN GRAPHITE PROPERTIES



- Queens Mine Complex D1, Q2 and Queens Mine. Located in best graphite area in Sri Lanka, **near three producing mines. AGT will be fourth.**
- 128 km by paved road (2.5-hour travel time) from Colombo, Sri Lanka capital, and largest port.
- Along the same ridge and in the same geological setting as the famous Kahatagaha, RS Mines, and the Ragadera Mine.
- A major anticline is running on the eastern side of D1, parallel to most of the economical graphite occurrences in the area. The graphite veins run east-west and the ridge runs north-south.
- Historic production which ceased due to low commodity prices and lack of investment capital at the end of WWII

Queens Mine Complex

MULTIPLE VEIN GRAPHITE PROPERTIES

Exposed vein-D1

Drill Core

Drill Core

Intersected vein

D1 property from below

- Natural vein graphite, with natural high grade +95% carbon content in the ground, and **no need for primary processing.**
- Private land in the heart of the vein graphite district, with historical workings and vein graphite outcrops.
- Historical drilling and geophysics in the area.

QUEENS MINE

HISTORY & OVERVIEW

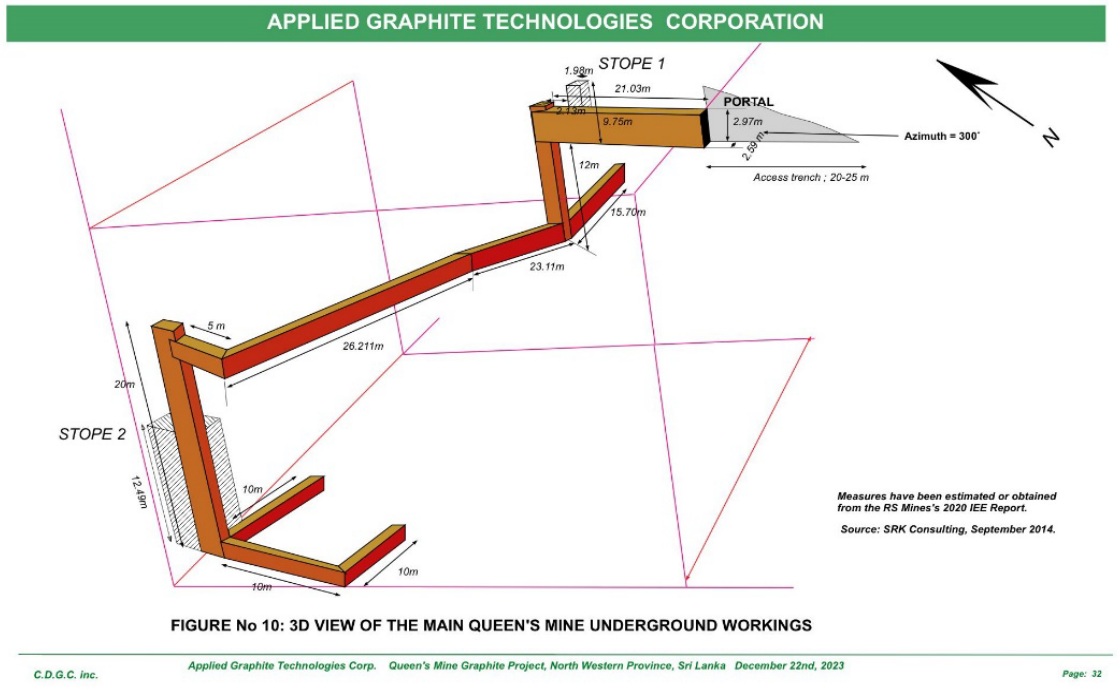
- The Queens mine originally opened in the early 1900s by the British, however when the British colonial period ended in 1948 the mine was abandoned. The mountain in which the Queen's Mine is situated in is also referred to as 'the graphite mountain'.

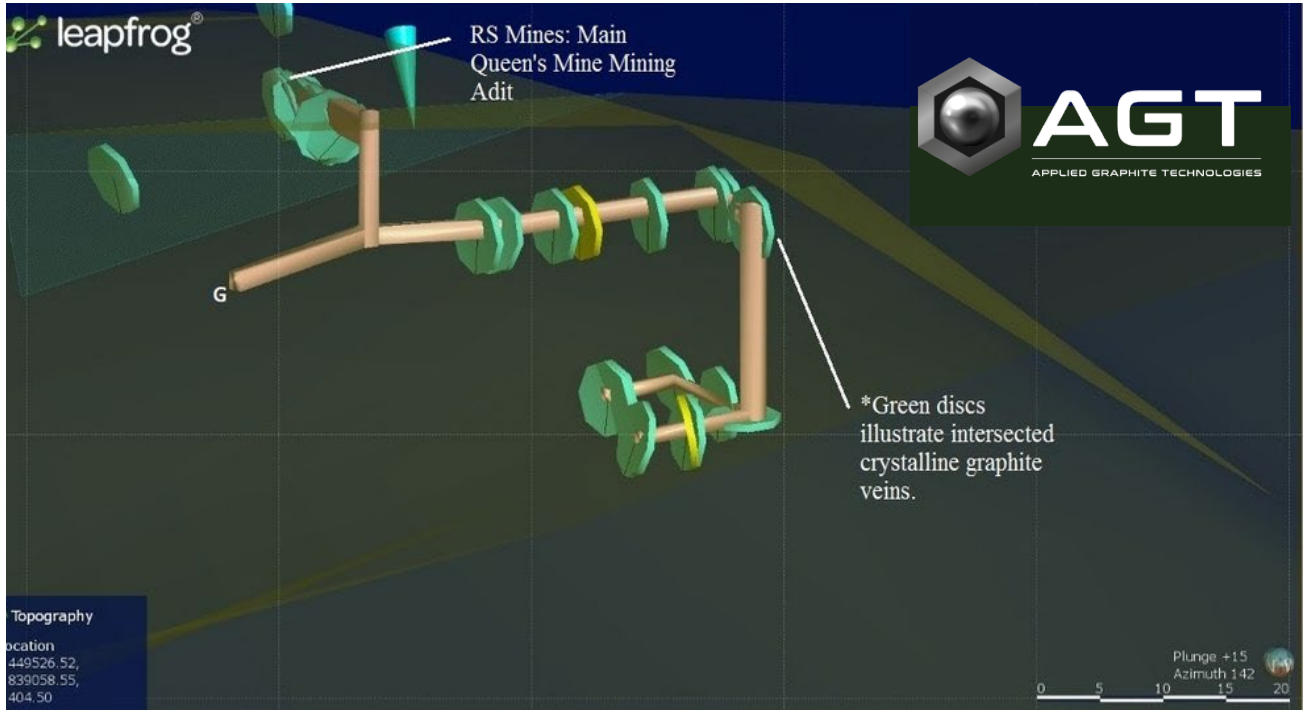
- Graphite veins run in an East-West direction and the lower in depths the thicker the graphite vein becomes. Veins can measure many meters in thickness and 'pockets' of graphite can be as large as detached houses - the miners call these pockets 'Mine-rang-Aliya' which means 'Graphite Elephant'.

- The mine was recently operated by a local company, and significant geophysics and drilling was undertaken to guide the underground mine development. The previous operator reported graphite extraction from developed stopes


Entrance to Queens mine

QUEENS MINE





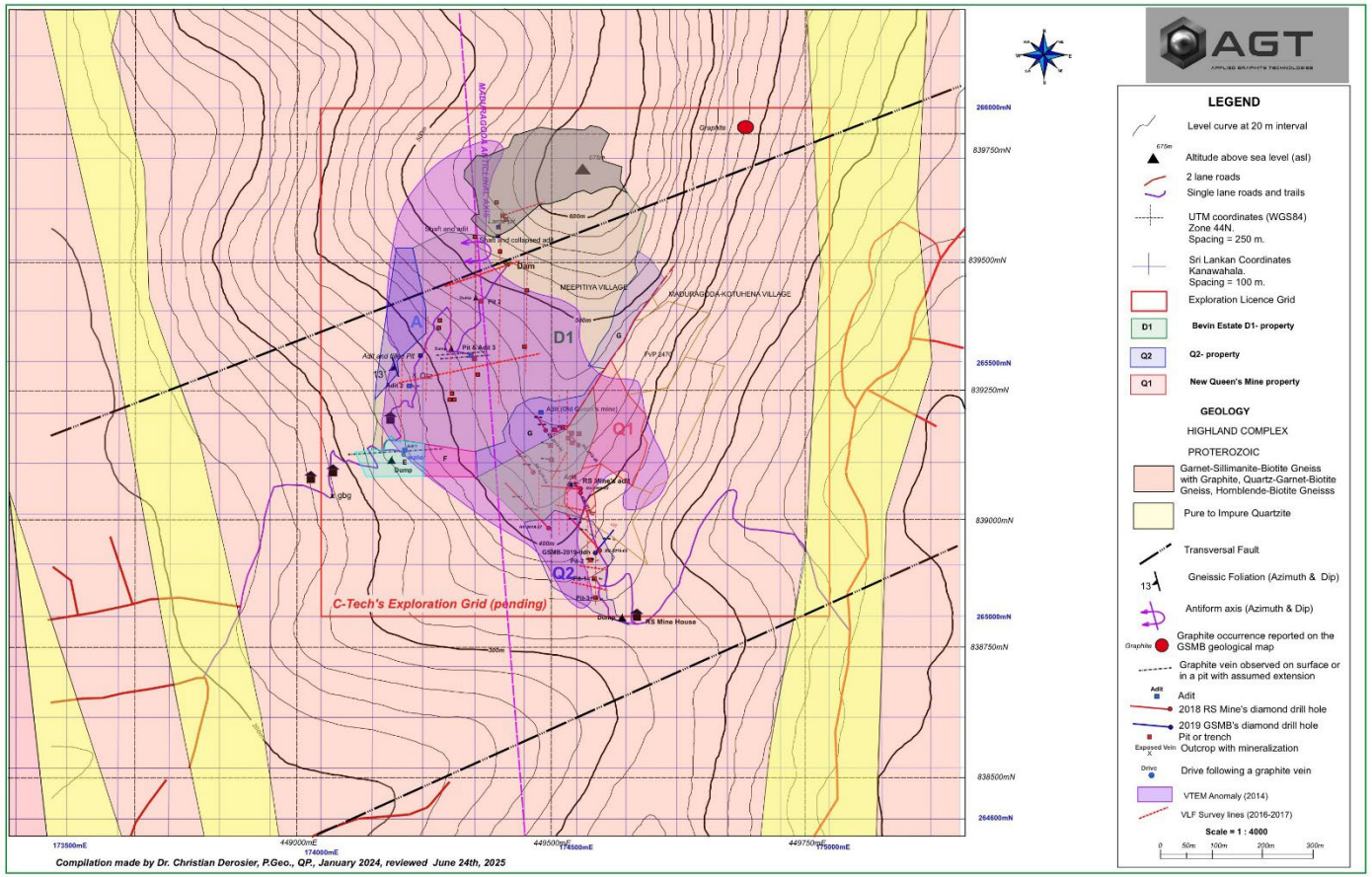
- Existing underground workings will allow quick access to existing exposed graphite
- Dewatering ongoing as required. Inspection of workings for safety and upgrade
- Geophysics and limited drilling for mine planning
- Three months to mining permit

Queens Mine Complex

SIMPLE MINING ON MULTIPLE NEAR SURFACE VEINS

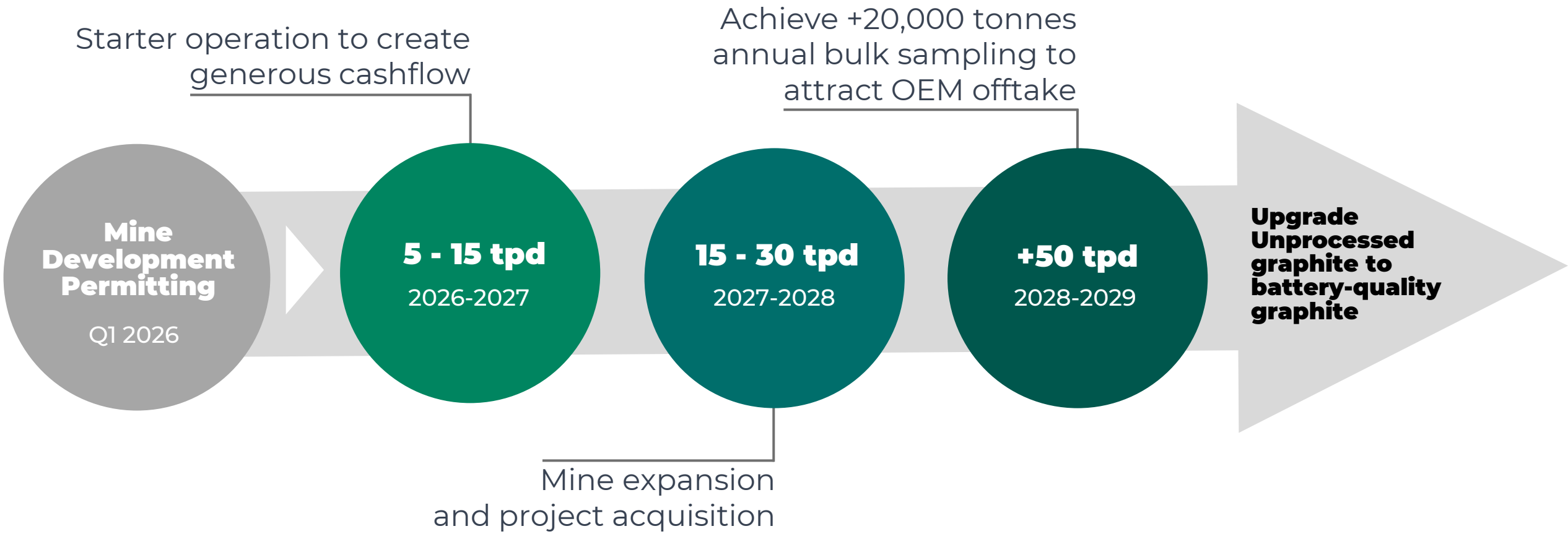
- Mine concept would be simple horizontal adits to access multiple known surface outcropping.
- Design to be optimized with ground-based I known to be very effective at identifying conductive graphite veins.
- Conceptual initial graphite extraction intersecting 2 veins averaging 30cm to 60cm has the following initial proforma rate:

Average Vein Thickness	30 cm	45 cm	60 cm
Veins	2	2	2
Working Faces	4	4	4
Daily Extraction Rate (tonnes)	5.0	7.4	12.4



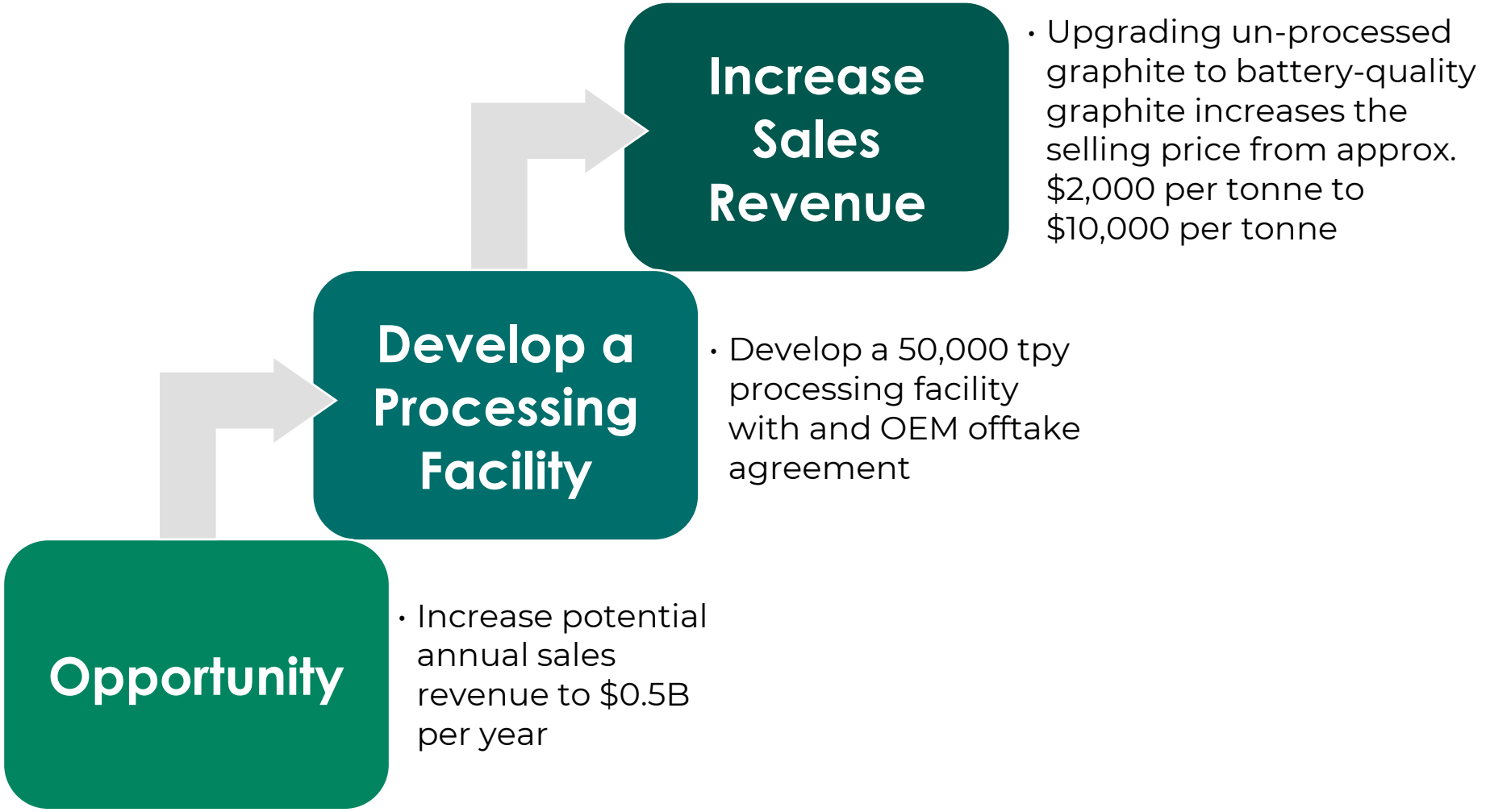
GROWTH PLAN TIMELINE

BUILDING A GREEN BATTERY COMPANY FROM CASH FLOW



GROWTH PLAN & UPSIDE POTENTIAL

DEVELOP A PROCESSING FACILITY TO INCREASE SALES PRICE



CAPITAL STRUCTURE

TIGHT STRUCTURE WITH INSTITUTIONAL SPONSORSHIP

Share Structure	
Common Shares	34,848,939
Warrants @ C$0.15	1,699,787
Options avg @ $0.09	3,250,000
Fully Diluted	39,828,726

Major Shareholders:

- Management: 18%
- Sponsorship/Institutional: 51%

- Experienced management team entrenched in Sri Lanka with experience building graphite mines
- Significant cash-flow potential with ability to scale asset
- Near and long-term catalysts with consistent news flow

CONTACT US

MANAGEMENT:

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