

Solmax and NanoXplore formalize their relationship after five years of collaboration and innovation through a blanket purchase order

Montreal, Quebec – May 9, 2022 – NanoXplore Inc. (“NanoXplore”) (TSX: GRA and OTCQX: NNXPF) and Solmax Group Inc. (“Solmax”) announce that they entered into a blanket purchase order, result of several years of collaborative work.

The five-year collaboration between the two companies has resulted in a product that is the first of its kind in the environmental infrastructure market. “This cooperation underscores our commitment to delivering growth through forward-looking innovation and collaboration,” says Solmax CEO, Jean-Louis Vangeluwe. “Our five-year development collaboration with NanoXplore will allow us to launch a next-generation product based on graphene technology that solves some of our customers’ sustainability challenges while also boosting performance.”

“Our business relationship with Solmax marks a historical shift in the industrial scale commercialization of sustainable and cost-effective alternatives to carbon black. This agreement underscores the value and viability of graphene in high volume, highly regulated industries,” says Soroush Nazarpour, President and CEO of NanoXplore.

This initiative demonstrates Solmax’s continued commitment to sustainability. According to Research and Market “Global Geosynthetics Market Report 2021-2026” report, global Geosynthetic market is estimated at US\$ 10 billion market in 2021 and expected to reach to more than US\$ 13 billion by 2026. According to AMI Consulting’s Thermoplastic Masterbatches, The Global Market 2019 Report, total consumption of carbon black in black masterbatches used in Agricultural applications is around 75,000 tons per year which is replaceable by GrapheneBlack™.

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About NanoXplore Inc.

NanoXplore is a graphene company, a manufacturer and supplier of high-volume graphene powder for use in transportation and industrial markets. The Company provides standard and custom graphene-enhanced plastic and composite products to various customers in transportation, packaging, electronics, and other industrial sectors. NanoXplore is headquartered in Montreal, Quebec with manufacturing facilities across North America and Europe. Please visit www.nanoxplore.ca.

About Solmax

Solmax is a geosynthetics pioneer, innovator, and leader. With almost five decades' experience, our GSE and TenCate Geosynthetics acquisitions make us one of the world's largest geosynthetics manufacturer. With plants in North America, Europe, Asia, and the Middle East, our geosynthetics are used in critical applications by significant customers in mining, energy, waste management, construction, agriculture and irrigation, civil engineering, environmental containment, infrastructure, and transport. Our products safeguard the earth from waste and contaminants, and protect investments, helping preserve the integrity and longevity of vital infrastructure in the toughest environments. Our vision is to advance the geosynthetics industry and create products that are accessible everywhere.

Solmax - geosynthetics that support human progress. Visit us at www.solmax.com.

Forward-looking Information

This press release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical facts, are forward-looking statements, and subject to risks and uncertainties. All forward-looking state-

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ments are based on our beliefs as well as assumptions based on information available at the time the assumption was made and on management's experience and perception of historical trends, current conditions and expected future developments, as well as other factors deemed appropriate in the circumstances. No assurance can be given that these assumptions and expectations will prove to be correct. Forward-looking statements are not facts, but only predications and can generally be identified by the use of statements that include phrases such as "anticipate", "believe", "continue", "could", "estimate", "foresee", "grow", "expect", "plan", "intend", "forecast", "future", "guidance", "may", "predict", "project", "should", "strategy", "target", "will" or similar expressions suggesting future outcomes and in this press release relate to the use of proceeds from the Offering.

Forward-looking information is not a guarantee of future performance and involves a number of risks and uncertainties. Such forward-looking information necessarily involves known and unknown risks and uncertainties, including the relevant assumptions and risks factors set out in NanoXplore's most recent annual management discussion and analysis filed on SEDAR at www.sedar.com, which may cause NanoXplore's actual results to differ materially from any projections of future results expressed or implied by such forward-looking information. These risks, uncertainties and other factors include, among others, the uncertain and unpredictable condition of global economy, notably as a consequence of the Covid-19 pandemic. Any forward-looking information is made as of the date hereof and, except as required by law, NanoXplore does not undertake any obligation to update or revise any forward-looking statement as a result of new information, subsequent events or otherwise.

Forward-looking statements reflect management's current beliefs, expectations and assumptions and are based on information currently available to management. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the future circumstances, outcomes or results anticipated or implied by such forward-looking statements will occur or that plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve known and unknown risks and uncertainties and other factors that could cause actual results to differ materially from those contemplated by such statements.

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No securities regulatory authority has either approved or disapproved the contents of this press release.

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