

Gratomic Announces Anticipated Default in Filing Financial Statements and Application for Management Cease Trade Order

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TORONTO, April 11, 2025 - [Gratomic Inc.](#) ("Gratomic", "GRAT", or the "Company") (TSXV:GRAT) wishes to advise that it will be late filing its audited financial statements and MD&A for the year ended December 31, 2024.

Pursuant to National Policy 12-203 Management Cease Trade Orders (the "Policy"), the Company advises that it will therefore be in default of filing its audited financial statements and MD&A for the year ended December 31, 2024 (the "Financial Disclosure") which were to be filed on or before April 30, 2025 pursuant to relevant securities laws.

The delay in filing the Financial Disclosure and the resulting default are due primarily to a lack of available funding. The Company has been trying to raise funding to provide much needed working capital and to pay the accountants and the auditor to perform the audit but have been unable to do so to meet the filing deadline.

The Company has made an application to be granted a Management Cease Trade Order under the Policy to be imposed against some or all of the CEO and CFO and directors, officers or insiders of the Company instead of a cease trade order being imposed against all securities of the Company. Such an order would not generally affect the ability of persons who have not been directors, officers or insiders of the Company to trade the securities of the Company pending the filing of the Financial Disclosure on SEDAR +.

The Company is working with its accountants and auditors to complete the audit of the Company's financial statements for the year ended December 31, 2024 as soon as possible and anticipates filing such financial statements and related MD&A by June 30, 2025 on SEDAR +. Until the Financial Disclosure is filed, the Company intends to satisfy the provisions of the Alternate Information Guidelines as set out in the Policy for as long as it remains in default, including the issuance of bi-weekly default status reports, each of which will be issued in the form of a press release.

The Company is not subject to any insolvency proceeding and there is no other material information concerning the affairs of the Company that has not been generally disclosed.

Should the Company fail to SEDAR + file the Financial Disclosure on or before June 30, 2025, the OSC may impose a cease trade order that all trading in securities of the Company cease for such period specified in the OSC order.

About Gratomic

Gratomic is a multinational company with projects in Namibia, Brazil, and Canada. The Company aims to become a graphite supplier and to secure a strong position in the electric vehicle battery supply chain through the development of its flagship Aukam Graphite Mine.

Large quantities of high-quality vein graphite have been shipped for testing and have confirmed its suitability as an anode material. The Company will continue to update the public on the status of these tests and will share results as they become available.

For more information

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Forward-Looking Statements

This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof, and except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR+ in Canada (available at www.sedarplus.com).

SOURCE: Gratomic Inc.

View the original press release on ACCESS Newswire

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