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# ARGO GRAPHENE SOLUTIONS CORP.

CSE: ARGO | OTCQB: ARLSF | FSE: 94Y

SPECIAL INVESTOR REPORT | MARCH 2026

*The Ground-Floor Graphene Infrastructure Play in a Sector the Market Has Already Proven It Will Richly Reward*

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## KEY METRICS AT A GLANCE

**~CA\$15M** — Current Market Capitalization (CSE: ARGO)

**\$65.1B** — Global Asphalt Market (2024, Grand View Research)

**\$4.18B** — 3D Construction Printing Market by 2030 (Grand View Research)

**25%** — Compressive Strength Increase Confirmed in 56-Day Graphene-Infused Concrete Test

**22.74M** — Shares Outstanding (tight, low-dilution share structure)

**3 Exchanges** — Listed on CSE, OTCQB, and Frankfurt for global investor access

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## The Opportunity: Graphene Infrastructure at a Fraction of Sector Valuation

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There is a company in the graphene sector that has already demonstrated what the market is willing to pay for this technology. HydroGraph Clean Power Inc. (CSE: HG | OTCQB: HGRAF) — a fellow Canadian graphene company — recently carried a market capitalization of approximately \$1.8B USD while reporting just \$43,051 in full-year revenue. Its stock delivered a 2,340% return in a single year. The market's message was unambiguous: the graphene opportunity is real, the appetite is enormous, and investors will pay premium multiples for companies positioned in this space.

Now consider Argo Graphene Solutions Corp. (CSE: ARGO | OTCQB: ARLSF | FSE: 94Y). A Canadian advanced materials company with a market cap of approximately CA\$15 million, real and improving test results across concrete, asphalt, stucco, and 3D construction printing, a physical lab facility in Saskatchewan, a nanomaterials engineer on its board, and a clear, stage-by-stage commercialization roadmap targeting some of the largest infrastructure markets on earth.

The valuation gap between where ARGO trades today and where the sector has proven it can go is the core of this thesis.

## What Argo Actually Does

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Argo Graphene Solutions Corp. is a Canadian advanced materials company focused on the development and commercialization of graphene-enhanced products for the construction and agricultural industries. The core insight driving the business is straightforward: graphene — widely regarded as one of the strongest and most versatile materials ever discovered — can be integrated as an additive into everyday construction materials like concrete, asphalt, and cement to dramatically improve their performance characteristics.

The company pivoted decisively toward graphene in mid-2025, rebranding from Argo Living Soils Corp. to Argo Graphene Solutions Corp. to reflect this strategic focus. Since that pivot, Argo has moved with speed and discipline, establishing a physical testing and production facility in Regina, Saskatchewan, and systematically working through a rigorous testing program across multiple construction material applications.

Argo's graphene products are being evaluated and deployed across three primary market verticals:

- **Graphene-Enhanced Concrete:** Improving compressive strength, density, and durability for structural and infrastructure applications.
- **Graphene-Enhanced Asphalt:** Improving crack resistance, freeze-thaw durability, and de-icing performance for road infrastructure in cold-climate environments.
- **Graphene-Enhanced Cement / Stucco / 3D Construction Printing:** Improving consistency, adhesion, water permeability resistance, and structural cohesion for next-generation construction methods.

## The Test Results: Science Is Backing the Story

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Argo is not asking investors to buy a concept. The company has delivered a consistent cadence of real, documented, and improving test results that validate the performance characteristics of its graphene dispersion technology across multiple construction material applications.

### Concrete: 25% Compressive Strength Increase Confirmed

In December 2025, Argo confirmed that its 56-day compressive strength test on graphene-infused concrete demonstrated a total increase of 25% over the conventional control formulation. This built on earlier results from November 2025 showing an initial 11% improvement over design strength at earlier curing intervals. The trajectory of improvement — accelerating with curing time — is consistent with the known science of graphene's effect on cement matrix densification and crack propagation resistance.

### Asphalt: Cold-Climate Testing Underway in Saskatchewan

In January 2026, Argo announced the launch of graphene-infused asphalt testing at its Saskatchewan lab, focused specifically on cold-climate performance characteristics including crack resistance, freeze-thaw durability, and de-icing properties. This testing program is specifically targeted at the municipal infrastructure market — a sector with urgent, well-funded demand and where the total addressable market is substantial. Grand View Research estimates the global asphalt market at \$65.1 billion in 2024, growing to approximately \$83.35 billion by 2030.

CEO Scott Smale framed the significance directly: road maintenance in cold climates is a persistent and costly infrastructure challenge, and graphene-enhanced asphalt represents a solution that could simultaneously extend road life, reduce maintenance frequency, and improve public safety. Municipal procurement represents a large and recurring commercial opportunity once performance data supports the value proposition.

### **Cement, Stucco, and 3D Construction Printing: Latest Results Are Encouraging**

The most recent press release, dated March 2026, reports positive preliminary results from testing graphene dispersion in cement-based scratch coat stucco applications and cement formulations designed for 3D construction printing. Key observations from this latest testing phase include:

- Improved consistency and spreadability during application with no mixing or placement issues
- Enhanced bonding characteristics and noticeably denser surface compared to conventional formulations
- Under test conditions, water did not penetrate completely through the graphene-enhanced scratch coat — consistent with previously reported water resistance characteristics

The company is continuing to monitor curing behavior, freeze-thaw resistance, accelerated wind and heat exposure, surface strength, crack resistance, and durability. Results are expected to be finalized within the coming weeks and will feed into Argo's broader commercialization strategy.

*"Early observations from this testing program are encouraging. Graphene-enhanced cement technologies continue to demonstrate potential for improving performance characteristics in construction materials. We look forward to completing the remaining phases of testing and advancing toward potential commercial applications." — Scott Smale, President & CEO, Argo Graphene Solutions Corp.*

### **3D Construction Printing: A \$4.18 Billion Market by 2030**

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Argo's entry into 3D construction printing materials represents a particularly compelling growth vector. Construction-scale 3D printing is emerging as one of the most disruptive forces in the global building industry, driven by structural tailwinds that are not cyclical — they are demographic and logistical.

Grand View Research estimates the global 3D construction printing market at approximately \$53.9 million in 2024, with forecasts reaching \$4.18 billion by 2030 — a compound annual growth rate that reflects genuine urgency. The drivers are well understood: global housing shortages requiring scalable solutions, skilled labor shortages across the construction industry, faster construction timelines, and reduced material waste.

What makes graphene-enhanced cement a natural fit for 3D printing applications is the specific performance profile these systems demand. Automated extrusion systems require cementitious materials that can balance pumpability, flow consistency, buildability, and early structural integrity — all while maintaining long-term durability. These are precisely the characteristics that graphene has been shown to improve. Argo's preliminary testing results on improved

consistency, adhesion, and reduced water permeability are directly aligned with what 3D construction printing systems need to perform at scale.

An early, validated position in the 3D construction printing materials supply chain could prove to be one of Argo's most significant long-term commercial opportunities — particularly as the housing crisis in North America accelerates demand for faster and more efficient construction methods.

## The Comparable: What HydroGraph Teaches Us About Argo's Potential

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The graphene sector's valuation landscape received a dramatic recalibration in recent months, and the clearest reference point for Argo investors is HydroGraph Clean Power Inc. (CSE: HG | OTCQB: HGRAF).

HydroGraph is a Vancouver-based graphene producer that uses a patented detonation synthesis process — its Hyperion reactor system — to produce 99.8% pure graphene. The company is a Graphene Council Verified Graphene Producer, has engaged with the U.S. Army Research Laboratory, signed a letter of intent with SEADAR Technologies for subsea radar applications, and has been added to the CSE25 Index. These are meaningful technical and commercial milestones.

As of early March 2026, HydroGraph carried a market capitalization of approximately \$1.8B USD — on full-year fiscal 2025 revenue of just \$43,051. Its stock has delivered a one-year return of approximately 2,340%. The market's re-rating of HydroGraph reflects not current revenue, but the anticipated scale of graphene's commercial penetration across dozens of industries — and the scarcity of credible, early-stage graphene companies with verifiable technology.

### Two Different Plays in the Same Sector

It is important to understand how Argo and HydroGraph differ — because the distinction actually strengthens the case for both. HydroGraph is primarily a graphene producer and manufacturer, focused on producing the purest possible graphene and supplying it across a broad range of applications. Argo is an application-focused company, taking graphene dispersion technology and integrating it specifically into construction materials — cement, concrete, asphalt, and stucco — to deliver measurable performance improvements in the built environment.

In this sense, Argo is not competing with HydroGraph. It is doing something HydroGraph is not focused on: taking graphene to the job site, into municipal contracts, and into the \$65 billion asphalt and multi-trillion dollar global construction materials markets with real, documented test data. The two companies represent complementary positions in the graphene value chain.

### The Valuation Gap

The numbers tell a straightforward story. HydroGraph, with \$43,051 in annual revenue and a production-stage business, has been valued by the market at approximately \$1.8B USD. Argo, with a comparable revenue stage, documented multi-application testing progress, a physical facility, a growing technical team, and three-exchange listing, currently carries a market capitalization of approximately CA\$15 million — roughly \$11 million USD.

That gap — approximately 34 times in market cap terms — is not explained by a fundamental difference in technology credibility or commercial addressable market. It reflects awareness, coverage, and momentum. All three of those variables can change quickly in the micro-cap advanced materials space, as HydroGraph's 2,340% run proved definitively.

*"With a technology portfolio aligned to carbon reduction mandates, infrastructure renewal, and ESG-driven capital, Argo is positioned as a scalable vehicle for impact and value creation in the advanced materials sector." — Argo Graphene Solutions Corp., Investor Materials*

## Technical Team and Corporate Development

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Argo's momentum is not limited to its test results. The company has been systematically strengthening its technical credibility and commercial infrastructure in parallel with its testing program.

### Nanomaterials Engineer Joins the Board

In February 2026, Argo appointed Sean McAlpine, P.Eng., to its Board of Directors. McAlpine is a nanomaterials engineer and technology executive with extensive experience in the development and scale-up of advanced particulate materials for industrial applications. He holds a Bachelor of Science in Chemical Engineering and an MBA in International Business Management, serves as Chief Technology Officer of a nanocellulose company, and is the author of multiple patents related to advanced materials processing and applications.

His appointment signals that Argo is preparing to make the transition from laboratory validation to commercially viable scale-up — and that it has the technical oversight on its board to navigate that transition credibly.

### Physical Facility in Regina, Saskatchewan

In November 2025, Argo signed a lease for a warehouse and mixing facility in Regina, Saskatchewan — its physical base for graphene dispersion testing, formulation development, and early-stage production. The establishment of a physical facility marks a critical inflection in any advanced materials company's development arc, representing the transition from concept to operational reality.

### Three-Exchange Listing

Argo is listed on the Canadian Securities Exchange (CSE: ARGO), the OTCQB in the United States (ARLSF), and the Frankfurt Stock Exchange (FSE: 94Y). This three-exchange structure provides access to North American and European retail and institutional investors, broadening the potential investor base relative to companies listed on a single exchange.

## Market Opportunity Summary

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Argo is targeting some of the most durable and capital-intensive infrastructure markets in the global economy. These are not speculative end markets — they are essential, government-funded, and structurally growing.

- **Global Asphalt Market:** \$65.1 billion in 2024, projected to reach \$83.35 billion by 2030. Municipal road infrastructure is a recurring, non-discretionary procurement category in every developed and developing economy.
- **Global Concrete/Construction Materials Market:** Multi-trillion dollar sector with growing regulatory pressure for lower-carbon, higher-durability materials — precisely the direction graphene-enhanced formulations move the needle.
- **3D Construction Printing Market:** \$53.9 million in 2024, forecast to reach \$4.18 billion by 2030. Argo's graphene-enhanced cement formulations are directly aligned with the performance requirements of this emerging market.

- **Stucco and Building Envelope:** The commercial and residential construction stucco market represents a near-term, accessible entry point for Argo's graphene dispersion technology given the relatively low regulatory barriers to introducing enhanced additives in finish coat systems.

## Investment Summary

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Argo Graphene Solutions Corp. is an early-stage advanced materials company with real science, improving data, a capable and growing technical team, a physical operational presence, and a clear commercialization roadmap targeting markets measured in the tens of billions of dollars. It is listed on three global exchanges and carries a current market capitalization of approximately CA\$15 million.

The sector in which Argo operates has already demonstrated, through HydroGraph's extraordinary market re-rating, that investors are prepared to assign significant valuations to credible graphene companies — even in pre-revenue or minimal-revenue stages. Argo is at a comparable stage with a more direct and tangible construction materials application focus, targeting end markets where proven performance data converts directly into commercial contracts.

The path from where ARGO trades today to where the sector has proven it can go is not dependent on a scientific breakthrough. The science is already working. It is dependent on awareness, continued test validation, early commercial partnerships, and the natural momentum that follows a disciplined, publicly documented commercialization effort in a sector the market has already rewarded.

## Catalysts to Watch

- Completion and publication of the current stucco, cement, and 3D printing testing program results
- Finalization of asphalt mix design and announcement of pilot project or municipal partnership
- First commercial contract announcement in any of the three primary verticals
- Additional board or technical team appointments as the company scales toward commercialization
- Potential strategic partnerships with construction technology providers or material distributors
- Continued positive compressive strength and durability data from the concrete testing program

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## About Argo Graphene Solutions Corp.

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Argo Graphene Solutions Corp. (CSE: ARGO | OTCQB: ARLSF | FSE: 94Y) is a Canadian advanced materials company focused on developing sustainable, high-performance solutions for the construction and agricultural industries. Argo leverages cutting-edge graphene dispersion technologies to create eco-friendly products that meet the demands of modern infrastructure. For more information, visit [www.argographene.com](http://www.argographene.com).

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### IMPORTANT DISCLOSURES & FORWARD-LOOKING STATEMENTS

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*Market data sourced from Yahoo Finance, Google Finance, StockAnalysis.com, Morningstar, and StockTitan. Market sizing data sourced from Grand View Research as cited in company press releases. HydroGraph revenue and market cap data sourced from StockAnalysis.com and StockTitan as of early March 2026.*

*The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this report.*

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