

Netcapital Funding Portal Powers \$1.4 Million Capital Raise by Avadain

BOSTON, MA – August 25, 2022 – [Netcapital Inc.](#) (Nasdaq: NCPL, NCPLW) (the “Company”), a digital private capital markets ecosystem, today announced the successful completion of a capital offering by Avadain, which developed a green manufacturing technology to manufacture high quality graphene flakes and is backed by Panasonic. Avadain’s offering closed on July 28, 2022, selling 341,685 units at a share price of \$4.00 for a total of approximately \$1.37 million in proceeds.

“We congratulate Avadain on their successful [capital raise](#),” said Jason Frishman, CEO of [Netcapital Funding Portal Inc.](#) “Our unique platform technology is designed to connect interested investors with private companies like Avadain that are positioned to bring major innovations to burgeoning markets. Based on investor interest, we believe Avadain will enjoy an exciting future.”

[Avadain](#) has developed an environmentally-friendly process to mass-produce large, thin and nearly defect-free graphene flakes. Graphene is widely touted as the material of the 21st Century. It is believed to be the strongest and thinnest thermal and electricity-conducting material in the world.¹ Graphene is expected to revolutionize electric vehicles, supercapacitors, batteries, sensors, renewable energy, and medicine, among other industries. Virtually no other companies are currently focused on manufacturing industrial quantities of high-quality graphene flakes.

Brad Larschan, CEO of Avadain, commented, “Avadain was founded with the mission of unleashing the ‘Graphene Revolution’ by delivering industrial volumes of our green, high-quality graphene flakes at an affordable price to address rapidly growing market demand. We are grateful to Netcapital for bringing our investment story and mission to thousands of prospective investors. The funds we raised through the Netcapital funding portal will help us expand our global patent portfolio, produce samples which industry has been asking for, and fund operations to meet the explosive projections for graphene demand across high-growth markets.”

[Netcapital.com](#) is an SEC-registered funding portal that enables private companies to raise capital online, while investors are able to invest from almost anywhere in the world, at any time, with just a few clicks. Securities offerings on the portal are accessible

¹ [Wall Street Journal](#)

through individual offering pages, where companies include product or service details, market size, competitive advantages, and financial documents. Companies can accept investment from virtually anyone, including friends, family, customers, and employees.

About Netcapital Inc.

[Netcapital Inc.](#) is a fintech company with a scalable technology platform that allows private companies to raise capital online and provides private equity investment opportunities to investors. The company's consulting group, [Netcapital Advisors](#), provides marketing and strategic advice and takes equity positions in select companies with disruptive technologies. The [Netcapital funding portal](#) is registered with the U.S. Securities & Exchange Commission (SEC) and is a member of the Financial Industry Regulatory Authority (FINRA), a registered national securities association.

The information contained herein includes forward-looking statements. These statements relate to future events or to our future financial performance, and involve known and unknown risks, uncertainties and other factors that may cause our actual results to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. You should not place undue reliance on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond our control and which could, and likely will, materially affect actual results, levels of activity, performance or achievements. Any forward-looking statement reflects our current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to our operations, results of operations, growth strategy and liquidity. We assume no obligation to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

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