



NEWS RELEASE

Adamas One Corp. Announces Establishment of Board of Advisors for Adamas One Technologies

4/17/2024

SCOTTSDALE, Ariz., April 17, 2024 (GLOBE NEWSWIRE) -- Adamas One Corp. (NASDAQ: JEWL), a leading innovator in lab-grown diamonds, is pleased to announce the formation of a Board of Advisors for its wholly-owned subsidiary, Adamas One Technologies. The Board of Advisors is comprised of esteemed industry experts and will provide strategic guidance as Adamas One Technologies explores various applications for lab-grown diamonds in the semiconductor industry.

"Lab-grown diamonds represent a transformative opportunity in the semiconductor industry, offering a unique combination of thermal, electrical, and optical properties that can revolutionize semiconductor applications. As research and development in this field progresses, the full potential of lab-grown diamonds to enhance device performance and reliability becomes increasingly evident. At Adamas One Technologies, we are committed to advancing the science and technology of lab-grown diamonds to unlock their vast potential in semiconductor applications and drive innovation in the industry." - Jay Grdina, CEO of Adamas One Corp.

The newly appointed board members include:

Jerry McGuire- Mr. McGuire is currently the COO of Adamas One Corp. and the President of Adamas One Technologies. He brings over 30 years of executive and high-tech experience commercializing new semiconductor technologies and delivering differentiated products to market. Mr. McGuire has started and grown profitable businesses and created lasting product brands. Mr. McGuire's semiconductor experience at Analog Devices, Inc and Fairchild Semiconductor (now part of ON Semiconductor) as well as his 10 years of lab-grown diamond experience with Scio Diamond and Adamas One Corp, make him well-suited to drive the development and commercialization of lab-grown diamond materials for high tech applications at Adamas One.

Dr. Rafi Sahul- Dr. Sahul is a Corporate Strategy Executive with extensive experience as a Business Director,

Strategist, and General Manager across diverse markets including aerospace, medical, underwater, industrial, energy, and automotive. With a background in nanomaterials technology and expertise in smart materials like piezoelectric materials and magnetic fluids, Sahul has led numerous research and business development efforts, managing cross-functional teams and federal/commercial programs with NSF, NASA, and other agencies. He holds a Ph.D. in Material Science and Engineering from Penn State University and is recognized for his contributions to the adoption of single crystal materials in various applications. Currently serving as Director of Business Development for piezoelectric products at Amphenol, Sahul continues to drive innovation and growth in the aerospace, defense, medical, and industrial sectors.

Alexi Bogdanov- Mr. Bogdanov is an experienced nanofabrication expert skilled in lithographic methods, thin film deposition, and photonic fabrication. Specializes in developing nanodevices for photonics, MRAM, microwave, and quantum physics. Proficient in managing fabrication and production of photonics, semiconductor, and quantum devices. Holds a Ph.D. in Physics and Mathematics and an M.S. in Physics. Key contributions include pioneering excimer laser UV lithography and overseeing the development of cutting-edge lithography tools. Published author with over 70 scientific papers and conference presentations.

Jim Intrater- Mr. Intrater is a seasoned materials and process engineer with over 30 years of extensive expertise spanning metallurgy, ceramics, and polymers. His work encompasses various areas such as thick and thin film systems, corrosion engineering, electronic packaging, sintering, as well as brazing and soldering to dissimilar materials, and materials analysis. His career journey includes significant roles at notable companies like Advanced Technology, Inc., Fountainhead Production Co., Oryx Technology Corp., and Materials Modification, Inc., where he spearheaded projects ranging from ceramic body armor and radiation-resistant blankets to nano-tungsten fabrication for nuclear fusion reactors. Mr. Intrater's contributions extend to diverse fields including anti-fog coatings, corrosion-resistant coatings, and syringe/squeeze tube development. He holds solid-state device patents and has authored numerous publications, showcasing his expertise in engineering and materials science.

Each member brings a wealth of experience and expertise in semiconductor technology and related fields, positioning Adamas One Technologies for success in its endeavors to leverage lab-grown diamonds for semiconductor applications.

Adamas One Technologies is at the forefront of innovation, exploring how lab-grown diamonds can revolutionize the semiconductor industry. With their exceptional physical and electrical properties, lab-grown diamonds can reach the cost points required for semiconductor and other high performance computing applications.

"We are honored to have such distinguished industry experts join the Board of Advisors for Adamas One Technologies," stated Jerry McGuire, COO of Adamas One Corp. and newly appointed board member. "Their collective wealth of experience and expertise will undoubtedly propel Adamas One Technologies to new heights as

we explore the vast potential of lab-grown diamonds in semiconductor applications. I am excited to collaborate with this esteemed group as we drive innovation and shape the future of technology."

Adamas One Technologies remains committed to pushing the boundaries of lab-grown diamond technology and unlocking new opportunities for growth and innovation. The establishment of the Board of Advisors underscores the company's dedication to staying at the forefront of technological advancements and driving value for its stakeholders.

Adamas One Corp. is a registered trademark of Adamas One Corp. in the United States and/or other countries. All other trademarks mentioned herein are the property of their respective owners.

About Adamas One Corp.

Adamas is a lab-grown diamond manufacturer that produces near flawless single-crystal diamonds for gemstone and industrial applications, in its facilities in Greenville, South Carolina. Adamas One™ was awarded the "Best Lab-Grown Diamond Manufacturer for 2023." The Company holds 36 patents and uses its proprietary chemical vapor deposition (CVD) to grow gem-sized and smaller diamond crystals. Adamas One™ lab-grown diamonds have the same physical, chemical and optical properties as mined diamonds. The Company's controlled manufacturing processes enables it to produce very high-quality, high-purity, single-crystal colorless, near colorless and fancy colored Type IIA diamonds to suit a variety of industrial and gemstone applications. The Company intends to market and sell its diamonds into the wholesale jewelry and industrial markets. For more information about Adamas One Corp. and its award-winning lab-grown diamonds. Please follow us at <https://ir.adamasone.com/>

Not Mined. Not Fake. Just sped up perfection.™

Forward-Looking Statements

This press release may include "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. To the extent that the information presented in this press release discusses financial projections, information, or expectations about our business plans, results of operations, products or markets, or otherwise makes statements about future events, such statements are forward-looking. Such forward-looking statements can be identified by the use of words such as "should," "may," "intends," "anticipates," "believes," "estimates," "projects," "forecasts," "expects," "plans," and "proposes." Although we believe that the expectations reflected in these forward-looking statements are based on reasonable assumptions, there are a number of risks and uncertainties that could cause actual results to differ materially from such forward-looking statements. You are urged to carefully review and consider any cautionary statements and other disclosures, including the statements made under the heading "Risk Factors" and elsewhere in documents that we file from time to time with the Securities and Exchange Commission. Forward-looking

statements speak only as of the date of the document in which they are contained, and Adamas One Corp. does not undertake any duty to update any forward-looking statements except as may be required by law. References and links to websites have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release.

For more information about Adamas One Corp. and its subsidiaries, please visit **www.AdamasOne.com**, or contact Scott Arnold at (516) 222-2560; or by email at **ir@adamasone.com**.

Source: Adamas One Corp.