

INVESTING WITH AWARENESS

"No one succeeds without effort...Those who succeed owe their success to perseverance."



NORTHERN
GRAPHITE
CORPORATION

NORTHERN GRAPHITE SIGNS OPTION TO ACQUIRE MOUSSEAU WEST GRAPHITE PROJECT - THE PRODUCTION PROFILE GROWS AGAIN!



At IWA we believe Greg Bowes is just getting started. Northern Graphite looks like a billion-dollar story, in our view.

Here is Mr. Bowes comments:

"The company's main priority when the Imerys transaction closes is to extend the mine life at LDI, increase production back to its nameplate capacity of 25,000 tonnes per year and solidify its position as the only producing graphite mine in North America. The Mousseau West deposit not only provides an attractive option for meeting these objectives, it also has the potential to become a significant project in its own right." He added, "The world requires significantly more graphite production to support the evolution to electric vehicles and Northern believes that high-quality deposits located close to infrastructure in politically stable jurisdictions will become very valuable commodities."

Here are the details of the deal.

Northern Graphite Corp. has entered into an agreement that provides it with the option to acquire a 100-per-cent interest in the Mousseau West graphite project, subject to the owners retaining a 2-per-cent net smelter royalty (NSR). The property is located approximately 80 kilometres, and in economic trucking distance, from the producing Lac-des-Iles (LDI) graphite mine in Quebec. On Dec. 2, 2021, Northern announced that it had entered into binding purchase agreements to acquire LDI and a graphite deposit/ processing plant in Namibia from subsidiaries of Imerys SA.

Pursuant to the option agreement, Northern has agreed to pay \$50,000 for the six-month exclusive right to conduct due diligence on the property. If the company elects to exercise its option, it can acquire Mousseau West through the payment of \$500,000 in cash and the issuance of 900,000 common shares of the company, subject to the acceptance of the TSX Venture Exchange. Northern will also have the right to acquire the 2-per-cent NSR from the owners at any time upon the payment of \$1 million.

A technical report entitled "Technical Report and Resources Estimate of the Mousseau West property," dated Sept. 24, 2013, was completed by Alain Tremblay, geol eng, and Yvan Bussieres, geol eng, in accordance with the requirements of National Instrument 43-101, Standards of Disclosure for Mineral Projects. It was filed on SEDAR on Oct. 17, 2013, and is available under the profile of NanoXplore Inc. From 1996 to 2008, Mr. Tremblay was in charge of exploration at the LDI mine and is well acquainted with the geology and mining of graphite mineralization in the area. The report states that the nature of mineralization at Mousseau West is similar to LDI, which "indicates high confidence in the possibility of mining, milling and concentrating it into a final graphite product suitable for customers."

Update on the Imerys transaction

Closing of the Imerys transaction is subject to a number of conditions, including acceptance of the TSX Venture Exchange and completion of \$55 million (U.S.) in related equity/stream/royalty/debt financings. The first tranche of the equity financing has closed, and the company anticipates that the royalty/stream/debt financing and the Imerys transaction will close within two weeks.

About Northern Graphite Corp.

Northern Graphite is a Canadian company listed on the TSX Venture Exchange and focused on becoming a world-leading producer of natural graphite and upgraded, high-value products critical to the green energy revolution, including anode material for lithium-ion batteries/electric vehicles, fuel cells and graphene, as well as advanced industrial technologies.

Completion of the transaction will enable Northern to become the only North American and the world's third-largest graphite-producing company outside of China. Northern will also own two large-scale development projects that have high-quality flake graphite and are located close to infrastructure in politically stable jurisdictions. These projects will enable the company to significantly expand production to meet rapidly growing demand from the EV/battery markets.

IWA is a shareholder of [Northern Graphite Corporation](#)

Statements which are not purely historical are forward-looking statements, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. It is important to note that actual outcomes and the Company's actual results could differ materially from those in such forward-looking statements. Risks and uncertainties include, but are not limited to, economic, competitive, governmental, environmental, and technological factors that may affect the Company's operations, markets, products, and prices. Readers should refer to the risk disclosures outlined in the Company's Management Discussion and Analysis of its audited financial statements filed with the British Columbia Securities Commission.

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