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Northern Graphite Plans to Further Reduce Carbon Footprint of Bissett Creek Project

March 9, 2022: Northern Graphite Corporation (**NGC:TSX-V, NGPHF:OTC-Pink, FRA:ONG, XSTU:ONG**) (the “Company” or “Northern”) is pleased to announce that Minviro Ltd. (“Minviro”) has updated its Life Cycle Assessment (“LCA”) on the production of graphite concentrate from the Bissett Creek deposit to include the benefits of an electric mining fleet. Minviro has estimated that by using electricity from the Ontario grid to power both the mining fleet (rather than diesel) and the processing plant (instead of using natural gas), the Global Warming Potential (“GWP”) of the Bissett Creek project could be reduced by approximately 80 per cent, from 2.2 kilograms (“kg”) of CO₂ eq. per kg of graphite produced to 0.45 kg of CO₂ eq. Minviro’s report is publicly available [here](#).

Northern commissioned Minviro’s report to help guide the Company in developing a carbon neutral project. Additionally, Minviro benchmarked the potential carbon footprint of Bissett Creek against the production of Chinese natural and synthetic graphite and their upgrade into battery anode material (“BAM”).

Minviro estimated that Li-ion battery anode material, also known as coated spherical purified graphite (“CSPG”), manufactured from Bissett Creek mine concentrates under the optimized scenario would have a carbon footprint of 6.3 kg of CO₂ eq. per kg of product. In comparison, the carbon footprint of Chinese CSPG produced from natural graphite is estimated at 16.8 kg of CO₂ eq. and 17 kg of CO₂ eq. if produced from synthetic graphite. The Chinese estimates do not include the carbon footprint of transporting CSPG to North America.

Gregory Bowes, Northern’s CEO commented, “The Minviro report clearly identifies options to reduce Bissett Creek’s carbon footprint to levels where carbon neutrality can be economically achieved by purchasing carbon offsets. However, Northern intends to very proactively identify opportunities to create its own carbon credits as part of its land stewardship obligations with respect to the Company’s mining leases.”

Life Cycle Analysis is a cradle-to-gate study that assesses project impacts from the point of resource extraction to the end product. The Minviro study follows the Greenhouse Gas (“GHG”) Protocol and has been conducted according to the requirements of the ISO-14040:2006 and ISO-14044:2006, including a third-party review from LCA experts to ensure that it is scientifically robust. A number of parameters were calculated using high level assumptions and further testing, data collection and analysis will be conducted.

About the Bissett Creek Project

An independent study has rated Bissett Creek the highest margin graphite project in the world, including existing producing mines. This is due to its very high percentage of valuable large flake graphite, simple metallurgy and favorable location which provides ready access to equipment, supplies, labor, grid power, natural gas and markets.

The Bissett Creek deposit is located in the southern part of Canada between the cities of North Bay and Ottawa and 15 kms from the Trans Canada Highway. A full Feasibility Study has been completed for the construction of a graphite

mine producing 20-25,000 tonnes per year of concentrate. Measured and indicated resources are sufficient to support a much higher rate of production and the Company is re-evaluating its development plans in light of the substantial growth in EV/battery markets. The results of this process are expected to be announced in the coming months.

About Northern Graphite

Northern Graphite is a Canadian company, listed on the TSX Venture Exchange (“TSXV”), focussed 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/EVs, fuel cells and graphene, as well as advanced industrial technologies.

On December 2, 2021 Northern announced that it had entered into binding purchase agreements to acquire the producing Lac des Iles graphite mine in Quebec and the Okanjande graphite deposit/Okorusu processing plant in Namibia from subsidiaries of Imerys SA (the “Transaction”). Closing of the Transaction is subject to a number of conditions including final approval of the TSX-V and completion of \$55 million in related financings. Completion of the Transaction will enable Northern to become the only North American and the world’s third largest non-Chinese graphite producing company. In addition, Bissett Creek and Okanjande are two large scale development projects that have high quality flake graphite and are located close to infrastructure in politically stable jurisdictions. They will enable the Company to significantly expand future production to meet rapidly growing demand from the EV/battery markets.

About Minviro

Minviro was formed to support the global community by ensuring that raw materials used for the low-carbon economy are sourced at minimal environmental cost. Minviro helps mining, mineral processing and refining companies understand, quantify and reduce their environmental impacts through a life cycle assessment which drives sustainability. Since Minviro’s formation, a number of mining and metal projects have had the environmental impact of their products quantified and have been provided with expert insights into how they might minimise these impacts.

For additional information

Please visit the Company’s website at <http://www.northerngraphite.com/investors/presentation/>, the Company’s profile on www.sedar.com, contact the Company at (613) 241-9959 or visit our **Social Channels**.



This news release contains certain “forward-looking statements” within the meaning of applicable Canadian securities laws. Forward- looking statements and information are frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “potential”, “possible” and other similar words, or statements that certain events or conditions “may”, “will”, “could”, or “should” occur. Forward-looking statements in this release include statements regarding, among others: the Company’s intention to complete the Transaction and the related financings and the timing thereof; the Company’s market position post-Transaction and the future demand for graphite. All such forward-looking statements are based on assumptions and analyses made by management based on their experience and perception of historical trends, current conditions and expected future developments, as well as other factors they believe are appropriate in the circumstances. However, these statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected including, but not limited to, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of other parties to perform as agreed; social or labour unrest; changes in commodity prices; unexpected failure or inadequacy of infrastructure and the failure of ongoing and contemplated studies to deliver anticipated results or results that would justify and support continued studies, development or operations. Readers are cautioned not to place undue reliance on forward-looking information or statements.

Although the forward-looking statements contained in this news release are based on what management believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with them. These forward-looking statements are made as of the date of this news release and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this news release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.