

Great Lakes Graphite Closes First Tranche of Financing

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Toronto, June 26, 2014 - [Great Lakes Graphite Inc.](#) (TSXV: GLK) ("Great Lakes" the "Company"), is pleased to announce that the Company has closed on the first tranche of its previously announced private placement by issuing 4,943,530 units at a price of \$0.085 per unit for gross proceeds of \$420,200.00. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable to purchase one additional common share at an exercise price of \$0.11 for a period of two (2) years. Finder's fees totaling \$7,276.00 were paid and 85,600 finder's warrants exercisable at \$0.085 for a period of two (2) years were issued as part of this financing. The private placement is subject to final approval by the TSX Venture Exchange.

Net Proceeds from the Offering will be used to fund exploration of the Company's graphite projects in the Buckingham and Lochaber Townships of southwestern Québec and to develop additional graphite development opportunities.

The Company also wishes to announce that it has settled a total of \$42,000 of debt (the "Debt") with an arm's-length party to the Company (the "Shares for Debt Settlement").

The Debt payable has been settled by issuing an aggregate of 420,000 common shares at a deemed price of \$0.10 per share to a business financial consultant to the Company. The Shares for Debt Settlement is subject to regulatory approval.

All securities issued as per the transactions described herein will be subject to a hold period of four months plus one day.

About Great Lakes Graphite:

Great Lakes Graphite is an industrial minerals company with the mandate to bring graphite projects to production through the acquisition and development of high quality graphite properties. Graphite has moved to the forefront of the Industrial Mineral World as a Critical Mineral required for industrial use and as a major component in the development of new technologies. With the advancement of battery storage, mobile battery systems and alternative energy infrastructure, it is estimated that 20 new graphite mines will be required to keep up with worldwide demand by the year 2020.

As there are currently no graphite mines producing in North America, Great Lakes Graphite has the ability to become one of the first producers to supply a growing regional customer base that requires high-quality, purified graphite, where pricing and demand continue to rise.

The Company, through strategic acquisitions and capable management intends to become a leader in the industrial minerals marketplace. The Company's graphite properties are located in the Buckingham and Lochaber Townships of southwestern Québec. The Company has also entered into option and joint-venture agreements with Eloro Resources Inc. on the Summit-Gaber property located in the La Grande Greenstone Belt in the James Bay region of Québec. Further information regarding Great Lakes can be found on the Company's website at: www.GreatLakesGraphite.com.

[Great Lakes Graphite Inc.](#) trades under the symbol GLK on the TSX Venture Exchange and will have, upon final approvals of the transactions considered herein, 48,478,349 shares outstanding (72,520,638 fully diluted).

For more information, please contact:

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