

Focus Graphite Inc. Provides Update on Amended Stock Option Plan

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KINGSTON, October 29, 2021 - [Focus Graphite Inc.](#) (TSXV:FMS)(OTCQB:FCSMF)(FRANKFURT:FKC) ("Focus" or the "Company"), an advanced exploration company focused on the production of graphite concentrate is pleased to provide the following update regarding its Fixed Stock Option Plan. At the shareholders meeting held May 21, 2021, disinterested shareholders of the Company approved an amended fixed 20% incentive stock option plan (the "Amended Plan") to replace the previous fixed stock option plan.

Pursuant to the Amended Plan, the number of options available under the plan was increased to 92,740,502 common shares in the capital of the Company which may be granted to directors, officers, employees, and consultants of the Company from time to time. The Amended Plan also permits options granted under the Amended Plan to be exercised at a price not less than the Discounted Market Price (as such term is defined in the policies of the TSX Venture Exchange ("TSXV")), subject to a minimum exercise price of \$0.05.

The Amended Plan is subject to the approval of the TSXV.

The Company also wishes to provide the following correction to its news release of June 8, 2021, and clarify that a finder's fee of \$700 was paid and 5,833 Finders Warrants were paid on the Final Tranche of its recently completed private placement.

About Focus Graphite

[Focus Graphite Inc.](#) is an exploration and development company that seeks to produce flake graphite concentrate at its wholly-owned Lac Knife and Lac Tétépisca flake graphite projects located in the Côte-Nord administrative region of Québec. As part of its mission to build long-term, sustainable shareholder value, Focus is also evaluating the feasibility of producing value-added specialty graphite products, including battery-grade spherical graphite. Focus also holds an equity position in graphene applications developer Grafoïd Inc.

For more information about Focus Graphite, please visit www.focusgraphite.com.

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

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