

# Focus Graphite Closes Non-Brokered Flow-Through Offering

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KINGSTON, December 22, 2021 - [Focus Graphite Inc.](#) (TSXV:FMS) ("Focus" or the "Company") announces the closing of its previously announced non-brokered Flow-Through private placement (the "Offering") for gross proceeds of \$5,200,000. The Company has issued 57,777,780 flow-through common shares (the "Flow-Through Shares") at a price of \$0.09 per Flow-Through Share.

In connection with the closing of the Offering, the Company paid cash finder's fees totaling \$357,000 and issued 3,966,666 non-transferable finder's warrants (the "Finders Warrants"). Each Finders Warrant entitles the holder to acquire one (1) non-flow-through common share of the Company at a price of \$0.15 per common share until December 22, 2022.

The securities issued in connection with the closing of the Offering are subject to a four-month hold period expiring on April 23, 2022. The Offering is subject to the final approval of the TSX Venture Exchange.

The gross proceeds from the sale of FT Shares will be used for exploration expenditures on the Company's Lac Tétépisca graphite project located in the Côte-Nord administrative region of northeastern Québec. Two insiders of the Company participated in the Offering and subscribed for an aggregate of 1,111,111 Flow-Through Shares representing an aggregate amount of \$100,000. Participation of insiders of the Company in the Offering constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("61-101"). The Offering is exempt from the formal valuation and minority shareholder approval requirements of 61-101 as neither the fair market value of securities being issued to insiders nor the consideration being paid by insiders will exceed 25% of the Company's market capitalization. The Company did not file a material change report 21 days prior to the closing of the Offering as the details of the participation of insiders of the Company had not been confirmed at that time.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

## About Focus Graphite

[Focus Graphite Inc.](#) is an advanced exploration company with an objective of producing flake graphite concentrate at its wholly owned Lac Knife flake graphite deposit located 27 km south of Fermont, Québec. In a second stage, to meet Quebec stakeholder interests of transformation within the province and to add shareholder value. Focus is evaluating the feasibility of producing value added graphite products including battery-grade spherical graphite.

Focus Graphite is a technology-oriented graphite development company with a vision for building long-term, sustainable shareholder value. Focus also holds a significant equity position in graphene applications developer Grafoid Inc.

For more information about Focus Graphite, please visit [www.focusgraphite.com](http://www.focusgraphite.com).

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

This news release may contain certain forward-looking information and statements, including without limitation, the closing of the Offerings, statements pertaining to the use of proceeds, and the Company's ability to obtain necessary approvals from the TSX Venture Exchange. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in Focus Graphite's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com). The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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