

# Focus Graphite Welcomes Nouveau Monde Graphite's Acquisition of the Uatnan Graphite Deposit, Québec

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Interest in the emerging Southwest Manicouagan Reservoir graphitic district of Québec builds upon Focus' belief in the potential of its nearby Lac Tétépisca Project

KINGSTON, January 26, 2024 - [Focus Graphite Inc.](#) (TSX-V:FMS) ("Focus" or the "Company") wishes to commend [Nouveau Monde Graphite Inc.](#) (NMG) on entering into an asset purchase agreement with [Mason Resources Inc.](#) ("Mason") for the acquisition of Mason's Uatnan property and graphite deposit (formerly known as "Lac Guéret"). The Uatnan property is located 5 kilometres to the south of Focus's 100%-owned Lac Tétépisca property, which is host to the Company's Manicouagan-Ouest Graphitic Corridor (MOGC) graphite deposit.

On February 17, 2022, Focus released a maiden mineral resource estimate ("MRE") for the Lac Tétépisca project<sup>1</sup>. The MRE, prepared by DRA Americas Inc. of Montréal, Québec, includes a pit-constrained Indicated resource of 59.3 million tonnes ("Mt") grading 10.61% graphitic carbon ("Cg") for an estimated content of 6.3 Mt of natural flake graphite (in-situ). Additionally, there is an Inferred resource of 14.9 Mt grading 11.06% Cg, for an estimated content of 1.6 Mt of natural flake graphite (in-situ). Focus' MOGC deposit is one of the most significant crystalline graphite discoveries in Québec since the early 2000s.

<sup>1</sup>Refer to Focus news release dated February 2, 2022, available at [www.focusgraphite.com/](http://www.focusgraphite.com/) or at [www.sedarplus.ca/](http://www.sedarplus.ca/) under [Focus Graphite Inc.](#)

"I would like to extend my congratulations to Nouveau Monde Graphite for its move to acquire the Uatnan graphite deposit," said Marc Roy, President and CEO of Focus Graphite. "This strategic acquisition validates the vast potential that the Southwest Manicouagan Reservoir graphitic district of Québec holds as a significant source of high-purity natural flake graphite, a critical mineral in the production of anode material for electric vehicle (EV) batteries and other clean energy applications. We look forward to collaborative efforts with NMG and the key stakeholders of the region as we continue to sustainably develop our respective projects."

In 2022, Focus completed an additional 14,900.5 metres of core drilling from 74 holes at its Lac Tétépisca property, including 6,640.2 metres of new definition drilling from 27 deep definition holes positioned along strike of the MOGC graphite deposit. To date, the Company has released the results of 21 out of the 27 deep definition holes drilled on the MOGC deposit in 2022. The results of the last six (6) definition drill holes are pending. Once received, the 2022 deep definition drilling results will be integrated with the results from previous drilling programs targeting the Manicouagan Ouest Graphitic Corridor to form the basis of an updated mineral resources estimate for the Lac Tétépisca project.

## Qualified Persons

Mr. Marc-André Bernier, géo. (QC), P.Geo. (ON), M.Sc., Senior Geoscientist for Table Jamésienne de Concertation Minière (TJCM), a consultant to the Company and a Qualified Person as defined under National Instrument (NI) 43 - 101 Standards of Disclosure for Mineral Projects has reviewed and approved the technical content this news release.

## 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 and Lac Tétépisca flake graphite projects located in the Côte-Nord administrative region of Québec. In a second stage, to meet Québec stakeholder interests in developing second transformation industries within the province and to add shareholder value, Focus is evaluating the feasibility of producing value-added specialty 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 and the Company's Lac Tétépisca and Lac Knife projects, please visit Focus's website at [www.focusgraphite.com](http://www.focusgraphite.com) or contact:

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#### Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of Canadian securities legislation. All information contained herein that is not clearly historical in nature may constitute forward-looking information, including references to the plans and project of the Company such as proceeding with production at the Company's Project, proceeding with exploration activities on its permits on Lac Tétépisca. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "potential", "high-potential", "expected", "optimistic", "looking forward", "moving forward", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would" or "might". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: (i) volatile stock price; (ii) the general global markets and economic conditions; (iii) the possibility of write-downs and impairments; (iv) the risk associated with exploration, development and operations of mineral deposits; (v) the risk associated with establishing title to mineral properties and assets; (vi) fluctuations in commodity prices; (vii) the risks associated with uninsurable risks arising during the course of exploration, development and production; (viii) competition faced by the issuer in securing purchasers, off-taker markets, clients and experienced personnel and financing; (ix) access to adequate infrastructure to support mining, processing, development and exploration activities; (x) the risks associated with changes in the mining regulatory regime governing the issuer; (xi) the risks associated with the various environmental regulations the issuer is subject to; (xii) risks related to regulatory and permitting delays; (xiii) risks related to potential conflicts of interest; (xiv) the reliance on key personnel; (xv) liquidity risks; (xvi) the risk of litigation; and (xvii) risk management.

Forward-looking information is based on assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, no material adverse change in metal prices, exploration, and development plans to proceed in accordance with plans and such plans to achieve their stated expected outcomes, receipt of required regulatory approval, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Such forward-looking information has been provided for the purpose of assisting investors in understanding the Company's business, operations and exploration plans and may not be appropriate for other purposes.

Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is given as of the date of this press release, and the Company does not undertake to update such forward-looking information except in accordance with applicable securities laws.

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