

Standard Graphite Corp. Cancels Brokered Private Placement

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - April 24, 2012) - [Standard Graphite Corp.](#) (TSX VENTURE: SGH) (the "Company") announces that, due to prevailing market conditions, management has elected not to proceed with the brokered private placement as announced in a news release dated April 5, 2012, whereby the Company had entered into an agreement with Industrial Alliance Securities Inc. on a "best efforts" basis to conduct an Offering for gross proceeds of up to \$3,000,000 for the issuance of a maximum 3,529,411 units at a price of \$0.85 per unit (the "Units").

The Company is currently well funded subsequent to the recent closing on January 20, 2012 of its non-brokered private placement for 6,000,000 units at a price of \$0.25 per unit, for aggregate gross proceeds of CDN \$1,500,000.

About Standard Graphite

Standard Graphite Corp. is focused exclusively on the exploration and development of a large portfolio of flake graphite properties in Canada. The company is rapidly positioning itself as North America's premier pure-play graphite exploration Company and it controls 100% interest in 14 highly prospective graphite properties within known graphite districts in both Quebec and Ontario. An aggressive 2012 exploration strategy has commenced and will be implemented by a geologic team with the pedigree of a previous world-class graphite discovery.

This press release is not an offer or a solicitation of an offer of securities for sale in the United States. The securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

ON BEHALF OF THE BOARD

Chris Bogart
President & CEO

Cautionary Statement:

The foregoing information may contain forward-looking statements relating to the future performance of Standard Graphite Corp. Forward-looking statements, specifically those concerned with future performance are subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in Standard Graphite Corp.'s filings with the appropriate securities commissions.

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.

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