

Big North Graphite Corp. Increases & Closes Private Placement For \$991,810

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Vancouver, December 18, 2012 - [Big North Graphite Corp.](#) (TSX-V: NRT) (the "Company" or "Big North"), is pleased to announce that it has increased the size of its previously announced non-brokered private placement offering and closed on 14,168,712 units (the "Units") at \$0.07 per Unit for gross proceeds of \$991,810. Each unit will consist of a common share and one half of one share purchase warrant, (one whole common share purchase warrant a "Warrant"), with each Warrant entitling the holder to acquire one common share at a price of \$0.12 per share for 2 years following the closing. Net proceeds from the private placement will be applied towards advancement of the Company's mineral properties and for general working capital purposes.

Spiro Kletas, President and CEO of Big North Graphite commented, "We are pleased that the private placement has been over-subscribed allowing the Company to fast-track the advancement of its portfolio of assets for Big North shareholders.. Furthermore, fast-tracking the recently acquired amorphous graphite assets in Mexico puts the Company in a unique position to take advantage of what is the largest segment of the natural graphite market, with Big North being one of only a few companies pursuing this segment of the market."

In connection with the Offering, the Company paid certain finders ("Finders") a commission of 7% in cash and 7% in finders warrants of the aggregate proceeds from the sale of Units to purchasers introduced by such Finder. The Company paid a total of \$51,682.40 as follows: \$26862.50 was paid to Delaney Equity Group LLC, \$19915.00 was paid to Palladium Capital Advisors LLC, \$4204.40 was paid to Mackie Research Capital Corp, and \$700.70 was paid to Jordan Capital Markets. The Company issued a total of 738,320 finders warrants that will have the same terms as the warrants forming part of the units.

All securities issued in connection with the private placement will be subject to a four month hold period expiring on April 18, 2013, in accordance with applicable Canadian securities laws. The private placement remains subject to final acceptance by the TSX Venture Exchange.

About Big North Graphite Corp.:

Big North Graphite (NRT.V) is a graphite exploration and development company with exploration projects in Canada. Recently, the Company acquired Grafito la Baranca SA de CV, which includes an interest in three past producing graphite mines in Sonora, Mexico, including the Nuevo San Pedro mine, which is currently in the process of being re-started.

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 the securities in any state in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the United States 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 requirements.

This news release has been approved by the Board of Directors. For additional information please contact: Spiro Kletas, President & CEO, at +1-604-629-8220 or spiro@bignorthgraphite.com

ON BEHALF OF THE BOARD

"Spiro Kletas"
Spiro Kletas, President and Chief Executive Officer

Neither 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.

Except for historical information contained herein, this news release contains forward-looking statements that

involve risks and uncertainties. Actual results may differ materially. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company.

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