

Galaxy Graphite Corp Acquires Parent Graphite Property, Quebec; Adds to Board

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VANCOUVER, Oct 1, 2013 - [Galaxy Graphite Corp.](#) (TSX VENTURE:GXY) (the "Company" or "Galaxy") is pleased to announce that it has signed a purchase agreement with Ressources Maxima Inc. of Ste-Anne-du-Lac, Quebec, to acquire a 100% interest in six claims (345 hectares), the Parent property.

The terms of the purchase agreement include a cash payment of \$5000 and 400,000 shares of Galaxy. The cash component is payable on receipt of approval from the TSX Venture Exchange, as is the issuance of 200,000 shares. The remaining 200,000 shares are to be issued twelve months from Exchange approval.

New Board Member:

The Company is also pleased to announce that Jeff Poloni has been appointed to the company's Board of Directors, with immediate effect.

Parent Graphite Property, Quebec:

The Parent property is located approximately 20 km NW of the town of Parent, PQ and 300 km NNW of Montreal. It is located within eight km of an all-weather highway. CN Rail provides railway service to Parent. Geologically, the project is located within the Grenville Province, in a metasedimentary belt comprising mainly quartzites. A recent site visit by Galaxy noted a wide zone of quartzites with abundant graphite content. A field program of line cutting, prospecting and sampling, along with ground geophysics, is scheduled to commence on October 21st, immediately after the current hunting season is finished. This will be followed by a drill program.

Update on Buckingham Property:

The planned drill program on the Buckingham property has been delayed while issues with local zoning bylaws are addressed. The Municipality of L'Ange-Gardien has indicated that a change in the zoning would be required to permit drilling operations. The Company is reviewing possible courses of action.

Stock Options:

The Company also announces that 2,450,000 incentive stock options at a price of \$0.055 have been issued to various members of the Board and management team, in accordance with the Company's approved Stock Option Plan.

About Galaxy

[Galaxy Graphite Corp.](#) (TSX VENTURE:GXY) is a publicly traded Canadian exploration company which is focused on exploring and developing graphite properties, especially in the Grenville geological province in eastern Canada. In addition, the company is exploring a highly prospective gold property in northeastern Saskatchewan, Brownell Lake.

Chris M. Healey, P.Geo, President and CEO of Galaxy, and a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the technical content of this release.

ON BEHALF OF THE BOARD

Chris M. Healey
President and CEO

We seek safe harbor.

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.

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