

Mason Graphite Inc. signs agreement to purchase up to 40% interest in Group NanoXplore Inc. and announces fully subscribed financing by its management and the management of Forbes & Manhattan

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MONTREAL, Jan. 13, 2014 /CNW/ - [Mason Graphite Inc.](#) ("Mason Graphite" or the "Company") (TSXV: LLG) (OTCQX: MGPHF) announces that it has signed a letter agreement with Group NanoXplore Inc. ("NanoXplore") whereby Mason Graphite would purchase up to 40% of the issued and outstanding shares of NanoXplore for \$700,000 (the "Proposed Transaction"). In connection with the Proposed Transaction, a private placement for 875,000 common shares of the Company at a price of \$0.80 has been fully subscribed for by members of the management teams of Forbes & Manhattan and Mason Graphite. The issue price represents a 12.7% premium to Friday's closing price of \$0.71.

NanoXplore is a privately held research and development company focused on developing low cost, large-scale production of graphene from natural flake graphite, and integrating it into several industries including energy and textiles. Graphene can be produced using a variety of processes, including Chemical Vapor Deposition (CVD) and liquid exfoliation, however many of them are not scalable and are associated with higher processing costs. NanoXplore's proprietary technique is a low cost, low energy, safe and scalable electrochemical conversion method which turns natural flake graphite into graphene. For more information about NanoXplore, visit www.nanoxplore.ca.

"We are thrilled with the synergies between Mason Graphite and NanoXplore," commented Benoît Gascon, President and CEO of Mason Graphite. "This mutually beneficial alliance will connect our expert teams and combine potential low cost flake graphite production from our Lac Guéret project and potential low cost graphene production from NanoXplore's process. Through this strategic alliance, we will eventually become NanoXplore's exclusive supplier of natural flake graphite and we will actively be involved in all facets of their sales and marketing activities. Customers seeking flake graphite are potential customers of graphene; as such, we strongly believe that the relationships we have developed with global graphite customers in the last two decades will greatly benefit NanoXplore's market penetration and distribution abilities. We are eager to work with NanoXplore and to include graphene in our business model, a substance which The Wall Street Journal last year labelled as a "wonder material"."

NanoXplore was founded in 2011 by Soroush Nazarpour, B.Sc, M. Sc, Ph.D., who started his academic career with a Materials Engineering degree from the Sahand University of Technology. Mr Nazarpour continued his studies at the University of Barcelona where he obtained his Masters in Nanoscience and Nanotechnology, and a Ph. D. in Nanoscience. Mr Nazarpour is a published author of two books and a number of scientific journals.

The Proposed Transaction would be completed in two tranches, with Mason Graphite purchasing a 20% interest in NanoXplore on or before January 31, 2014 in consideration for \$350,000 (the "First Tranche"), and having the right to purchase an additional 20% interest in NanoXplore on or before July 31, 2014 (the "Second Tranche") for an additional \$350,000 if Mason Graphite is satisfied with the business, operations and progress of NanoXplore over the six-month period following the completion of the first tranche.

Upon the closing of the First Tranche, NanoXplore will appoint Mason Graphite as its sales, marketing and distribution agent and, upon closing of the Second Tranche, NanoXplore will appoint Mason Graphite as its supplier of graphite once production commences.* In addition, upon closing of the First Tranche, NanoXplore will appoint Benoît Gascon, Mason Graphite's President and CEO, as the Chairman of its Board of Directors, and Luc Veilleux, Mason Graphite's Executive Vice President, Chief Financial Officer and Corporate Secretary, as a director and its Chief Financial Officer.

Following the completion of some key milestones, NanoXplore will explore the possibility of an Initial Public Offering ("IPO") in order to improve its visibility and access to financing.

The completion of the Proposed Transaction is subject to customary closing conditions, including the

negotiation of definitive agreements and the completion of a due diligence review of NanoXplore by Mason Graphite. The parties anticipate closing the First Tranche on or before January 31, 2014.

\$700,000 Fully Subscribed Private Placement

The Company also announces a private placement, fully subscribed for by members of the management teams of Forbes & Manhattan and Mason Graphite, of 875,000 common shares of Mason Graphite at a price per common share of \$0.80 for gross proceeds of \$700,000 (the "Offering"). The price of \$0.80 per common share represents a 12.7% premium to Mason Graphite's January 10, 2014 closing price of \$0.71. Mason Graphite intends to use the proceeds of the private placement to fund the equity investment in NanoXplore and for general corporate purposes.

Stan Bharti, Chairman of Forbes & Manhattan, commented: "Mason Graphite has secured a large ownership position in NanoXplore on favourable terms due to the contribution of its knowledgeable and experienced team. We are very excited about this investment opportunity and strongly believe that the combined expertise of NanoXplore and Mason Graphite will generate tremendous value."

The closing date of the Offering is scheduled to occur on or about January 17, 2014. The common shares issued pursuant to the Offering will be subject to a hold period of four months and one day from the date of closing. The Offering is subject to customary closing conditions, including TSX Venture Exchange approval.

Qualified Person

Jean L'Heureux, Eng., Mason Graphite's Executive Vice-President of Process Development and a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the scientific and technical content of this press release.

About Mason Graphite

Mason Graphite is a Canadian mining company focused on the exploration and development of its 100% owned Lac Guéret graphite property, located in northeastern Québec. The property hosts a National Instrument 43-101 compliant Mineral Resource featuring 50,024,000 tonnes grading 15.6% Cg, including 6,672,000 tonnes grading 32.4% Cg, in the Measured and Indicated categories and 11,861,000 tonnes grading 17.1% Cg, including 2,637,000 tonnes grading 30.5% Cg, in the Inferred category (see press release dated December 5, 2013). Excellent potential exists for further mineral growth. A Preliminary Economic Assessment study was completed on a 7.6Mt mineral resource estimate from July 2012 which features 22 years of production at 27.4% Cg and a pre-tax internal rate of return of 33.7% (see technical report entitled "Technical Report on the Preliminary Economic Assessment, Lac Guéret Graphite Project, Quebec, Canada" effective April 22, 2013). The Company's senior management team possesses significant graphite expertise from their experience at Timcal/Imerys, including Benoît Gascon, CPA, CA, who held executive positions for 20 years, including over 6 years as President and CEO; Jean L'Heureux, Eng., Executive Vice-President, Process Development, with over 20 years of experience; and Luc Veilleux, CPA, CA, Chief Financial Officer and Executive Vice-President, with 8 years of experience. Timcal, now owned by Imerys, is one of the largest graphite producers in the world.

For more information about Mason Graphite, visit www.masongraphite.com or contact info@masongraphite.com.

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Cautionary 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. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". 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) the risks associated with entering into joint ventures; (vii) fluctuations in commodity prices; (viii) the risks associated with uninsurable risks arising during the course of exploration, development and production; (ix) competition faced by the resulting issuer in securing experienced personnel and financing; * access to adequate infrastructure to support mining, processing, development and exploration activities; (xi) the risks associated with changes in the mining regulatory regime governing the resulting issuer; (xii) the risks associated with the various environmental regulations the resulting issuer is subject to; (xiii) risks related to regulatory and permitting delays; (xiv) risks related to potential conflicts of interest; (xv) the reliance on key personnel; (xvi) liquidity risks; (xvii) the risk of potential dilution through the issue of common shares; (xviii) the Company does not anticipate declaring dividends in the near term; (xix) the risk of litigation; and (xx) 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 proceeding in accordance with plans and such plans achieving their stated expected outcomes, receipt of required regulatory approvals, 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 made 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.

* Mason Graphite has not made a production decision. A decision to proceed with production will be based on the results of a feasibility study demonstrating economic and technical viability. The timing and results of such study are not guaranteed and no inference should be made in this regard.

Mineral resources that are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.

The quantity and grade of reported inferred mineral resources in this news release are uncertain in nature and there has been insufficient exploration to define these inferred mineral resources as indicated or measured mineral resources and it is uncertain if further exploration will result in upgrading them to indicated or measured mineral resources.

The PEA is preliminary in nature and includes Inferred Mineral Resources, which are considered too geologically speculative to have mining and economic considerations applied to them that would enable them to be categorized as mineral reserves. Mineral resources that are not mineral reserves do not have demonstrated economic viability. There is no certainty that the reserves development, production, and economic forecasts on which the PEA is based will be realized.

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.

SOURCE Mason Graphite Inc.

For further information:

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