

Mason Graphite Closes First Tranche of its Investment in Group NanoXplore Inc.

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MONTREAL, QUEBEC--(Marketwired - Feb 18, 2014) - [Mason Graphite Inc.](#) ("Mason Graphite" or the "Company") (TSX VENTURE:LLG)(OTCQX:MGPHF) announces the closing of the first tranche of its investment in Group NanoXplore Inc. ("NanoXplore"). As previously announced on January 13th 2014, Mason Graphite and NanoXplore have entered into an agreement whereby Mason Graphite would acquire up to 40% of the issued and outstanding shares of NanoXplore for \$700,000 in two tranches.

Upon the completion of the first tranche, an investment of \$350,000 by Mason Graphite for a 20% interest in NanoXplore, Mason Graphite was appointed as NanoXplore's sales, marketing and distribution agent, Benoit Gascon, President and CEO of Mason Graphite, was appointed as the Chairman of the Board of Directors of NanoXplore, and Luc Veilleux, Mason Graphite's Executive Vice-President and Chief Financial Officer, was appointed as a Director and Chief Financial Officer of NanoXplore.

"We are excited to officially embark on our venture with NanoXplore," commented Benoit Gascon, President and CEO of Mason Graphite. "We believe that our combined experts and projects will result in strong synergies; with an opportunity to pair our potential low cost flake graphite from the Lac Guéret project with potentially low cost graphene production from NanoXplore's proprietary process."

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.

Mason Graphite has the right to purchase an additional 20% interest in NanoXplore on or before April 30, 2014 (the "Second Tranche") for an additional \$350,000 if it is satisfied with the business, operations and progress of NanoXplore over the next two months. Following the completion of some key milestones, NanoXplore intends to explore the possibility of an Initial Public Offering in order to improve its visibility and access to financing.

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 at 32.4% Cg, in the Measured and Indicated categories and 11,861,000 tonnes grading 17.1% Cg, including 2,637,000 tonnes at 30.5% Cg, in the Inferred category. Excellent potential exists for further mineral resource growth. A Preliminary Economic Assessment study was completed on an earlier 7,600,000 tonne 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 "NI 43-101 Technical Report on the Mineral Resources Estimation Update 2013 Lac Guéret Graphite Project, Québec-Canada", dated January 17, 2014). The Company's senior management team possesses significant graphite expertise from their experience at Timcal/Imerys, including Benoit 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.

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.

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; (x) 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.

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.

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