

Big North Closes The Acquisition Of The Past Producing El Tejon Flake Graphite Mine and Mill in Mexico

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Vancouver, May 22 2014 - [Big North Graphite Corp.](#) (TSX-V: NRT) (OTC: BNCIF) (the "Company" or "Big North"), is pleased to announce that further to the Company's press releases of December 19, 2013 and February 5, 2014, pursuant to a share purchase agreement (the "Agreement") with MAG Exploration Services Inc. and Cesar Javier Guajardo Villarreal (together, the "Vendors"), the Company has acquired all of the shares of Grafito de Mexico, S.A. de C.V. ("Grafito"), held by the Vendors (which shares represent 97.5% of the issued and outstanding share capital of Grafito). Grafito is the registered and beneficial owner of the El Tejon property.

The El Tejon property is a 500 hectare property and consists of the El Tejon flake graphite mine and mill (the "El Tejon Property"). The El Tejon Property is located in the state of Oaxaca, Mexico approximately 38 kilometers northwest of the City of Oaxaca, in the town of San Francisco Telixtlahuaca. The El Tejon is a past producing flake graphite mine that operated from 1980 to 2002 when, due to graphite prices, they discontinued operation.

Big North President & CEO Spiro Kletas commented, "In announcing the closing of this acquisition, we are looking forward to fast-tracking the addition of flake graphite production and sales to Big North with the El Tejon Project. It is the Company's goal to be one of the first TSX Venture listed companies to produce and supply flake graphite to market."

Pursuant to the terms of the Agreement, Big North acquired all of the issued and outstanding shares held by the Vendors in Grafito by paying US\$1,700,000 and issuing 12,500,000 common shares to the Vendors as follows:

- US\$30,000 upon signing the LOI as a non-refundable deposit (which payment has been made);
- US\$30,000 within 5 business days of signing the Agreement (which payment has been made);
- US\$90,000 upon the 6 month year anniversary of signing the Agreement;
- US\$100,000 upon the 12 month year anniversary of signing the Agreement;
- US\$100,000 upon the 18 month year anniversary of signing the Agreement;
- US\$125,000 upon the 24 month year anniversary of signing the Agreement;
- US\$125,000 upon the 30 month anniversary of signing the Agreement;
- US\$150,000 upon the 36 month year anniversary of signing the Agreement;
- US\$150,000 upon the 42 month year anniversary of signing the Agreement;
- US\$400,000 upon the 48 month year anniversary of signing the Agreement;
- US\$400,000 upon the 60 month year anniversary of signing the Agreement;
- 5,000,000 common shares within 5 business days of TSX Venture Exchange ("TSXV") approval of the Agreement (the "Effective Date"); and
- 7,500,000 Big North Shares on the 12-month anniversary of the Effective Date.

In addition, the Vendors will retain a 3% net profits interest royalty with respect to the El Tejon Property.

The Company will pay a finder's fee of 3,089,970 common shares to MJI Management Corp. in connection with the Transaction, conditional upon the Company maintaining the Agreement.

Further details regarding the El Tejon Property can be found in the Company's December 19, 2013 and February 5, 2014 press releases. Further information about the El Tejon Property will be posted on the Company's website at <http://www.bignorthgraphite.com>.

Further to the Company's press release of February 28, 2014, the Company has filed an amended National Instrument 43-101 technical report dated April 10, 2014 with respect to the El Tejon Property. The technical report was prepared by R. Tim Henneberry, P. Eng., an independent "qualified person" as defined by National Instrument 43-101 and is available on SEDAR under the Company's profile.

About Big North Graphite Corp.

Big North is a graphite development and exploration company focused on select projects in Mexico and Canada. The Company acquired three past producing amorphous graphite mines in Sonora, Mexico and has completed sales of amorphous graphite totaling 1163 tons to date.

Big North Graphite recently announced the acquisition of the past producing El Tejon flake graphite mine and mill in Oaxaca, Mexico. Big North is poised to capitalize on the increasing strategic demand for graphite throughout the world, a demand that is being driven by the growth in new, green technologies including the lithium ion batteries that are being used in hybrid and fully electric vehicles.

Big North also owns high priority, large flake graphite exploration projects in Ontario and Quebec, Canada.

For further information please contact Spiro Kletas at (604) 629-8220.

ON BEHALF OF THE BOARD

(signed) "Spiro Kletas"
Spiro Kletas, President and Chief Executive Officer

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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.

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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