

# Valterra and Great Lakes Graphite Form Strategic Alliance on Bobcaygeon Graphite Project

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Toronto, May 22, 2014 - [Great Lakes Graphite Inc.](#) ("Great Lakes Graphite") (TSXV: GLK) and [Valterra Resource Corporation](#) ("Valterra") (TSXV: VQA) have entered into a Strategic Alliance ("Alliance") with respect to provision of services relating to development, production and marketing of graphite product from Valterra's Bobcaygeon graphite property ("Bobcaygeon Project") in Ontario.

The Alliance has an initial term of three years during which Great Lakes Graphite will provide consulting services to Valterra, utilizing its specialized personnel, to assist in the development of the Bobcaygeon Project inclusive of assistance in raising development money for the Project. In exchange for these services Valterra is providing Great Lakes with consulting fees and preferential access to ownership participation in the property.

President Lawrence Page Q.C. said "The relationship with Great Lakes Graphite provides Valterra with access to experts with unique and specialized knowledge of the graphite sector inclusive of all disciplines from exploration through to production and marketing. As Valterra develops a graphite resource at the Project, it can define extraction, beneficiation and sales procedures within the Alliance on a cost efficient basis".

Great Lakes Graphite CEO Paul Gorman stated, "Bobcaygeon has all of the characteristics of an outstanding flake graphite project: grade, size potential and access to infrastructure and markets. When Great Lakes met with Valterra to discuss our mutual interest in the graphite space, we quickly realized there was an opportunity to work together to move Bobcaygeon forward faster. By leveraging the strengths of each company we can create value for both sets of shareholders."

## About the Bobcaygeon Project

The Bobcaygeon Graphite Property is favorably situated in Precambrian calcitic marble of the Grenville Province with four past producing flake-graphite mines located to the northeast of the property and within the same geological belt. At least six flake graphite-bearing zones, ranging from +1 metre to +100 metres thick, have been located on surface and numerous other targets are indicated over a +24km strike-length; all of which require further definition before the full potential of the project can be determined.

High-grade graphite horizons (+5% Cg) occur on the property at the Discovery and Salerno zones. Trenching at the Discovery zone has uncovered a high-grade vein which returned graphite values of 36.8% Cg over 1.5m, 20.2% Cg over 1.4m, 14.6% Cg over 0.7m. Sampling and mapping has identified a drill-ready target of over 600 metres that is supported by recent EM and IP/Res geophysics on the property.

Historic drilling in the 1990's at the Salerno zone (for zinc) identified graphite-bearing stratigraphy over a +2km strike length. Mapping in the area has identified two different graphite horizons and sampling has confirmed the high-grade potential of this newly developed occurrence. Current planning would test through drilling a +4km cumulative strike-length of the target area.

Further regional work including mapping, prospecting and trenching is planned to delineate the full extent of the graphitic stratigraphy throughout the property.

Robert Macdonald, MSc., P.Geol., is the Qualified Person responsible for the preparation and review of the technical information presented in this release.

## About Valterra Resource Corporation:

[Valterra](#) is a Manex Resource Group Company. The group provides expertise in exploration, administration, and corporate development services for Valterra's mineral properties located in British Columbia and Ontario. Valterra is focused on early stage properties with the potential to host large deposits, in regions with

excellent infrastructure. Over the last several years, Valterra has acquired and is exploring several key projects including “Swift Katie” and “Bobcaygeon” which are located near roads, rail, power, and resource communities in Canada.

#### **About Great Lakes Graphite:**

[Great Lakes Graphite Inc.](#) is an industrial minerals company with the mandate to bring graphite projects to production through the acquisition and development of high quality graphite flake properties. Graphite has moved to the forefront of the Industrial Mineral World as a Critical Mineral required for industrial use and as a major component in the development of new technologies. With the advancement of battery storage, mobile battery systems and alternative energy infrastructure, it is estimated that 20 new graphite flake mines will be required to keep up with demand by the year 2020.

As there are currently no graphite mines producing in North America, Great Lakes Graphite has the ability to become one of the first producers to supply a growing regional customer base that requires high quality flake graphite, where pricing and demand continue to rise.

The Company, through strategic acquisitions and capable management intends to become a leader in the industrial minerals marketplace. The Company’s graphite properties are located in the Buckingham and Lochaber Townships of southwestern Québec. The Company has also entered into option and joint venture agreements with Eoro Resources Inc. on the Summit-Gaber property located in the La Grande Greenstone Belt in the James Bay region of Québec.

Further information regarding Great Lakes can be found on the Company’s website at: [www.GreatLakesGraphite.com](http://www.GreatLakesGraphite.com).

Great Lakes Graphite trades with symbol GLK on the TSX Venture Exchange and currently has 42,504,819 shares outstanding (62,038,982 fully diluted).

#### **For more information, please contact:**

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