

Strike Graphite Completes Fall Diamond Exploration Program in Saskatchewan, Announces Non-Brokered Financing

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Nov 12, 2014) - [Strike Graphite Corp.](#) (the "Company" or "Strike") (TSX VENTURE:SRK) is pleased to announce that it has completed a fall exploration program on selected portions of its approximately 1.34 million acre (542,000 hectares) optioned portfolio of mineral claims located within east-central Saskatchewan (the "Sask Craton Property" and the "Sask Craton North Property", respectively). The Sask Craton Property and the Sask Craton North Property represent the largest mineral tenure position in an emerging diamond exploration district established by the recent discovery of diamondiferous kimberlites on [North Arrow Minerals Inc.](#) and [Stornoway Diamond Corp.](#)'s Pikoo property (the "Pikoo Property").

The Sask Craton, which is interpreted to exceed 100,000 square kilometers, extends for more than 200 kilometers along strike. The Company believes this tectonic setting to be ideal for the emplacement of diamondiferous kimberlite. Other notable kimberlite fields within the Sask Craton include those at Candle Lake, Fort a la Corne and Pikoo.

This fall, the Company retained Dahrouge Geological Consulting Ltd. of Edmonton, AB to compile and review government and private aeromagnetic data. Importantly, a total of 118 glacial till samples were collected, as follows:

- 26 samples as part of a broad regional exploration program across the Sask Craton property; and
- 92 samples on the Sask Craton North and Sask Craton properties proximal (both down ice from and up ice of) to the Pikoo Property, which is host to multiple diamondiferous kimberlites.

Till sampling is used in the identification of Kimberlite Indicator Minerals (KIMs), which were instrumental in identifying two known kimberlites at the adjacent Pikoo Property (as well as at other diamond districts in Canada). Recent sampling within the region (by others) has shown the presence of multiple KIM trains, which suggests multiple kimberlite sources. Kimberlites commonly occur in clusters which can be up to 50 km across. As is evidenced by the Slave Structural Province within Canada's north, multiple clusters can occur within a kimberlite province, spread across 100's of kilometers.

Geoff Balderson, President and CEO, stated, "I look forward to receiving the results of our recent exploration program, as the Sask Craton area is in many ways reminiscent of the early discoveries at Lac de Gras, which ultimately led to the discovery of diamondiferous kimberlites and multiple diamond mines."

A Map of the Company's diamond properties in the Sask Craton region may be accessed here: http://www.strikegraphite.com/images/srk_sask_craton_properties.pdf

Till samples collected during the fall of 2014 will be processed at the Saskatchewan Research Council, located in Saskatoon, Saskatchewan for identification of minerals that are indicative of diamond-bearing kimberlites (KIMs). Processing is expected to begin shortly, with the results anticipated around mid-December.

Notice of Intended Name Change

Through its various corporate initiatives, Strike has now transitioned from a graphite company to a diamond company exploring in east-central Saskatchewan. The Sask Craton and Sask Craton North properties comprise the largest mineral tenure position in the emerging Pikoo diamond exploration district. As such, the Company has reserved the name "Strike Diamond Corp." and intends to change its name to reflect its go-forward focus on diamond exploration.

Non-Brokered Private Placement

The Company also wishes to announce that it intends to conduct a non-brokered private placement (the

"Private Placement") of up to 5,000,000 common shares (the "Common Shares") at a price of \$0.05 per Common Share to raise gross proceeds of up to \$250,000. The Company may pay finder's fees on certain subscriptions within the Private Placement equal to 7%. The Company anticipates using the net proceeds of the Private Placement for exploration on its mineral properties and for general corporate purposes.

Debt Extinguishment Update

The Company also reports that it has issued all shares under the debt settlement originally announced on May 22, 2014, and accepted by the TSX Venture Exchange on November 5, 2014. All debt pursuant to the issuance of shares under the shares for debt transaction has now been extinguished.

Forward-Looking Statements

This news release contains forward-looking statements. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently expected or forecast in such statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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