

Eagle Graphite Incorporated Provides Corporate Update

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TORONTO, ONTARIO--(Marketwired - Mar 2, 2015) - [Eagle Graphite Inc.](#) (TSX VENTURE:EGA)(FRANKFURT:NJGN) ("Eagle Graphite" or the "Company") provides its first corporate update as a publicly traded company including an overview of the Company's core project, strategy and corporate outlook. Eagle Graphite began trading on the TSX Venture Exchange ("TSXV") on January 22, 2015 after completing its reverse takeover transaction ("RTO") with Amerix Precious Metals Corporation ("Amerix"). Please see the Company's profile on SEDAR ([www.SEDAR.com](#)) for additional disclosure relating to the RTO.

Company Overview

Eagle Graphite owns and operates the Black Crystal graphite quarry, a natural flake graphite production facility located 35 kilometres west of the city of Nelson in British Columbia, Canada, and 70 kilometres north of the state of Washington, USA.

First mover advantage

- 100% owned Black Crystal graphite quarry is one of only two flake graphite producers in North America.
- Long-term off-take agreement with a leading refractories company.
- Permits and infrastructure in place since 2001, and located in a politically stable jurisdiction supportive of resource extraction.

Validated high quality product

- All graphite is high carbon flake ranging from 94%-99% fixed carbon.
- Naturally low in sulphides.

Expandable operation

- Resource defined for a portion of a 100 hectare ("ha") mining lease. The Company's total mineral tenures package covers 2,172 ha and includes a number of additional exploration targets.
- Quarry permit can be expanded substantially without environmental assessment.
- Possibility of upgraded products such as battery anode graphite. The flake graphite has been successfully marketed for fuel cell applications.

100% Owned Black Crystal Graphite Quarry

The 100% owned Black Crystal graphite quarry is located in southeastern British Columbia, Canada, 35 km west of the city of Nelson and 70 km north from the U.S. border. The Black Crystal graphite quarry includes a permitted quarry with operational production facilities and established infrastructure.

The project's mineral titles, all on Crown Land, include a 100 ha lease containing the quarry site, plus a 200

ha lease where the plant facilities are located. The leases are valid up to June 25, 2032 and are renewable thereafter.

A skilled workforce and industrial supplies are readily available from the local communities. Existing Black Crystal graphite quarry infrastructure and equipment includes a processing plant, core shack, laboratory, offices and other required ancillary facilities. The facilities are equipped with grid electricity from an easily upgradable 13.5 kV power line. This infrastructure provides the Black Crystal graphite quarry with a significant advantage in supplying the North American flake graphite market.

Compared to most graphite mining, the Black Crystal graphite quarry operation has the distinct advantage of having an unusually light environmental footprint. Graphite is easily liberated from the sandy host material through a low-energy, water-based flotation process that generates only environmentally benign, marketable by-products. Water is recycled to minimize net consumption and eliminate discharge requirements. The primary sand and gravel by-products are sold to local buyers. The finished graphite is non-toxic and non-reactive. The Company's technical report titled "Technical Report on the Black Crystal Graphite Property - Slocan Mining Division, British Columbia, Canada", prepared by T.H. Carpenter and A. Koffyberg, and dated November 24, 2014 (the "**Technical Report**"), states measured resources of 292,000 tonnes at 1.95% fixed carbon, indicated resources of 5.1 million tonnes at 1.24% graphite and inferred resources of 5.1 million tonnes at 1.29% graphite. Please see the Technical Report for other parameters and assumptions used in calculating the mineral resource estimates. Historical work has been completed on a larger area and has returned results warranting further resource development work by the Company.

Near Term Objectives

Exploration: Eagle Graphite aims to increase the current National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") mineral resources and delineate possible mineralization within the existing quarry site and surrounding areas through its planned exploration activities for 2015 which includes a ground penetrating radar survey, trenching, and a >1000m drill program. Upon completion of the Company's 2015 exploration activities, the Company intends to complete a new NI 43-101 technical report containing an updated mineral resource estimate. The updated technical report is anticipated to be completed by the end of 2015.

Industry Partnerships

Eagle Graphite has an existing high carbon graphite offtake agreement with a leading North American refractories company. Eagle Graphite and its offtake partner are currently discussing expansion opportunities to the offtake agreement and will announce changes thereafter as appropriate. Pricing for most of the deliverable graphite follows published index prices.

Eagle Graphite is working with various laboratories and testing facilities to demonstrate the suitability of our graphite for advanced applications, with particular emphasis on lithium ion ("**Li-Ion**") batteries. The Company has made numerous sales of small quantities to graphene producers and researchers, and its graphite has been sold for use in hydrogen fuel cells. The Company will also continue to develop local markets for its by-products, including high value products for golf courses, plant nurseries, construction applications, and soil conditioning applications with the objective of selling 100% of all quarried material.

The Black Crystal graphite quarry is currently the closest flake graphite quarry to Reno, Nevada. Eagle Graphite is located 2,020 km away from Reno by rail and 1,540 km away by road.

Based on media releases, potential North American graphite consumption for electric vehicles is expected to grow to as much as 93,000 tpy by 2020, or the equivalent of 25% of estimated global flake graphite production of 375,000 tpy for 2013 (as noted by Industrial Minerals).

Eagle Graphite is in regular discussions with industry participants including possible raw materials providers for electric vehicles. Eagle Graphite's light environmental footprint is well suited to the objective of establishing a supply chain that supports environmental sustainability. Among Eagle Graphite's long term objectives is a supply agreement for battery anode graphite from Eagle Graphite's quarry.

The Graphite Market

Graphite is ideal for industrial applications as it has properties found in both metals and non-metals. Flake graphite accounts for approximately 40% of global natural graphite supply with spot prices currently in the US\$1,000 - US\$1,500/tonne price range (as noted by Industrial Minerals). The supply of flake graphite is concentrated primarily in China, with Brazil, North Korea, Canada and India accounting for nearly all of the remainder of production.

About Eagle Graphite

[Eagle Graphite Inc.](#) is an Ontario company that owns one of only two natural flake graphite production facilities in North America, located 35 kilometres west of the city of Nelson in British Columbia, Canada, and 70 kilometres north of the state of Washington, USA, known as the Black Crystal graphite quarry. The Company's shares are listed on the TSXV under the symbol "EGA" and on the Frankfurt Stock Exchange under the symbol "NJGN".

Edward Nunn, P.Eng., is Manager Designate for Eagle Graphite, and a "Qualified Person" as defined by NI 43-101, has approved the scientific and technical information in this press release.

Cautionary Statements

Disclosure Regarding Forward-Looking Statements: This press release contains certain "forward-looking information" within the meaning of applicable securities legislation, including but not limited to the Company's 2015 exploration program and the completion and results of an updated technical report by the end of 2015. Eagle Graphite uses words such as "might", "will", "should", "anticipate", "plan", "expect", "believe", "estimate", "forecast" and similar terminology to identify forward looking forward-looking information. Such information is based on assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially from those expressed or implied in the forward-looking information and accordingly, readers should not place undue reliance on such information. Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. In evaluating forward-looking information, readers should carefully consider the various factors which could cause actual results or events to differ materially from those expressed or implied in the forward looking information. The statements in this press release are made as of the date of this release. The Company undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of the Company or its securities, its financial or operating results, as applicable.

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

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