

Vancouver, British Columbia--(Newsfile Corp. - April 9, 2015) - [Big North Graphite Corp.](#) (TSXV: NRT) (the "Company" or "Big North"), provides a corporate update on the Company's recent activities, including the Company's recently announced financing and specifically its plans to restart the El Tejon flake graphite mine and mill.

The Company's Board of Directors believe that the Company's flagship project, the El Tejon project, presents an opportunity for the Company to achieve a significant position in the rapidly expanding world graphite market and, as such, will focus the Company's resources on moving the El Tejon project towards re-starting production. The 500 hectare El Tejon property is located adjacent to the town of San Francisco Telixtlahuaca, approximately 38 km northwest of Oaxaca in the state of Oaxaca, Mexico, and comprises a complete processing plant as well as a developed open pit flake graphite mine. The mine and mill were built in 1980 and operated by the Government of Mexico until 1988 and privately until 2002 when it closed due to low graphite prices. El Tejon, Mexico's only flake graphite mine, produced a premium quality product from a dual processing line that crushed, milled, floated, dried, screened and packed a final product.

The Company's management and TetraTech, its consultants, have carefully reviewed the mine and mill site and have determined that one processing line of the operation can be restarted in a six month period at an estimated cost of \$2.5 million USD (see News Release of August 14, 2014). The project appears to have the shortest time frame to production and lowest start-up costs and capital expenditure of any such flake graphite project in the world. The second processing line would be re-started in an orderly manner in line with initial operating experience. The Company believes that a skilled workforce, including many former employees of El Tejon, can be recruited from the near vicinity of the operation.

In recognition of the vital importance of off-take agreements in the industrial minerals industry, the Company has initiated the process of securing such agreements. A quantity of final bagged graphite product from the previous operation remains on the El Tejon site and, at their request, is being submitted to two potential off take candidates for evaluation and quality assurance purposes. Discussions also continue with several other potential users. It is important to note that the world graphite market has expanded in recent years and the demand for flake graphite continues to grow, driven in part by new, green technologies, including lithium ion batteries that are being used in hybrid and fully electric vehicles that are gaining both in efficiencies and in marketplace acceptance.

The Company's Board of Directors and Management will vigorously pursue all options for financing and re-starting the El Tejon project in order to achieve the best outcome for its shareholders and will announce developments as they move the project forward.

The Company has not established mineral resources and has not completed a valid mining study (as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects) to support a production decision at the El Tejon project. Historically, a production decision under these circumstances results in much higher economic or technical risk. Furthermore, without a pre-feasibility or feasibility study and a graphite reserve, there can be no assurance that any future operations at El Tejon will be profitable.

Sonora Amorphous Project

In line with the Company's strategy to focus on the El Tejon property, Big North has put its Sonora, Mexico amorphous graphite operation on hold. Previously, Big North was processing and reselling amorphous graphite to customers in Mexico. In order to focus the Company's resources, Big North has put this operation into care and maintenance. Further, Big North recently sold equipment that the Company had at the Company's plant in Sonora, generating \$58,000 USD. Further, Big North sold the remaining stockpiled graphite to a customer in Mexico.

Griffiths/Brougham Project - Ontario

In February and March of 2015, the Company allowed the majority of the Griffiths/Brougham claims to lapse. The Board of Directors and Management did not intend to complete further exploration and deemed the Griffiths/Brougham properties to be non-core assets that would not bring value to the shareholders and did not warrant the additional holding costs. As such, the claims lapsed. Big North currently holds one claim in each of the Griffiths and Brougham claim groups. The Company does not plan to spend its resources on these properties as the Board wants to focus on the Company's most advanced asset which is the El Tejon property in Oaxaca, Mexico.

Shares for Debt

The Company wishes to announce that an application has been made to the TSX Venture Exchange (the "Exchange") for the conversion of \$80,000 USD of debt to be converted to shares of the company at 5 cents per share, representing a 150% premium to the current share price (the "Debt Settlement"). The debt to be settled is held by one of the property vendors of the El Tejon project. The Debt Settlement is subject to the acceptance of the Exchange and all securities issued in connection therewith is subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

Financing

Big North Graphite announces that, further to its news releases of January 29, and March 20, 2015, the Company has closed on a total of 1,500,000 common shares at \$0.02 per share for aggregate gross proceeds of \$30,000, pursuant to a discretionary waiver of the \$0.05 minimum pricing requirement granted by the Exchange (the "Offering").

All securities issued in connection with the second tranche of the Offering will be subject to a four month hold period expiring on August 8, 2015, in accordance with applicable Canadian securities laws. Net proceeds from the Offering will be applied towards general working capital purposes. The Offering remains subject to final acceptance by the TSX Venture Exchange.

About Big North Graphite Corp.

Big North is a graphite development and exploration company focused on select projects in Mexico and Canada, including 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.

ON BEHALF OF THE BOARD

(signed) "Spiro Kletas"

Spiro Kletas

President and Chief Executive Officer

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Neither 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.

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.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities issued, or to be issued, under the Offering have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.