

TORONTO, ONTARIO--(Marketwired - April 9, 2015) - [Eagle Graphite Inc.](#) (TSX VENTURE:EGA)(FRANKFURT:NJGN) ("Eagle Graphite" or the "Company") announces that it has received a permit (the "Quarry Permit") from the Province of British Columbia Ministry of Energy and Mines approving the work system and reclamation program planned for its Black Crystal flake graphite deposit near Nelson BC.

The Quarry Permit includes the Hoder Creek Quarry allowance for haul road access, waste and product stockpiles; and exploration of the "Bo Zone" adjacent to the Processing Plant.

The Quarry Permit is the material permitting requirement that would allow Eagle to move forward in reactivating the Hoder Creek Quarry and Processing Plant should the requisite financing be available.

Should a commercial production decision be made by Eagle, the Quarry Permit approved the following 5 year production schedule (after which time a subsequent 5 year plan will be submitted for re-approval):

Year	2015	2016	2017	2018	2019	
Bulk/Stockpiled Tonnage	500	0	0	0	0	
Plant feed - tonnes ("mt")	67,308	66,486	116,099	107,143	92,592	
Feed Grade(Fixed Carbon) ¹	3.9	% 3.8	% 7.6	% 8.0	% 9.0	%
Recovery ¹	80	% 82.5	% 85	% 87.5	% 90	%
Quarry Requirements (mt) ²	96,154	94,980	348,297	321,429	277,776	
Total Graphite Prod. (mt) ³	2,100	2,100	7,500	7,500	7,500	

¹Increase in plant feed fixed carbon grade and recovery is from removal of small bands of non-graphite bearing thin marble and gangue from the feedstock.

²Application must be made to the Environmental Assessment Office if estimated extraction for sand/gravel production is 500,000 tonnes/year or over 1,000,000 tonnes over 4 years, or if estimated extraction is 250,000 tonnes/year for quarried product.

³There can be no certainty that the permitted production schedule of the Quarry Permit could be achieved if production were to commence.

The Quarry Permit and corresponding conceptual production schedule approved by the Ministry of Energy and Mines was based on a conceptual mine plan submitted by management of Eagle and was not based on a feasibility study or economic assessment. Although the Company believes the conceptual production schedule approved by the Ministry of Energy and Mines is reasonable, any commercial production decision made by management would assume inherent increased risks and uncertainty as to the economic and technical viability of the project and there can be no certainty that the schedule will be achieved.

The written disclosure in this news release, including the production schedule and tonnages and grades of graphite were required to obtain the "Quarry Permit" from the Province of British Columbia Ministry of Energy and Mines. As a result, disclosure of the production schedule and tonnages and grades of graphite are exempt from the requirements of NI 43-101, including the requirement to file a mining study, and mineral resource or mineral reserve estimate, in the required form.

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 conceptual production schedule, potential production and the reactivation of the Hoder Creek Quarry and Processing Plant. 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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