TORONTO, ONTARIO--(Marketwired - Jun 23, 2015) - Eagle Graphite Inc. (TSX VENTURE:EGA)(FRANKFURT:NJGN) ("Eagle Graphite" or the "Company") is pleased to announce that a sample of 99.995% pure spheronized graphite has been produced using flake graphite from the processing plant of the Black Crystal project. Highly purified graphite is required for a number of advanced applications, including lithium ion (Li-Ion) batteries. Typical Li-Ion battery specifications demand a minimum purity of 99.95%.

Jamie Deith, President and CEO notes "We have attained a critical milestone with this result. While we fully expected that over time we would be able to meet purity requirements for batteries, exceeding our target by such a comfortable margin on the first attempt is a most welcome development. I have nothing but praise for the research team who have achieved this."

Purification was carried out using a method that does not make use of either hydrofluoric acid (HF), or caustic (NaOH), both of which are highly toxic substances. HF- and NaOH-based purification methods are widely criticised due to safety and environmental concerns. Mr. Deith adds, "The avoidance of HF and caustic is key to preserving our light environmental footprint. No consumer wants to find out that the batteries in their electric vehicle or home power storage unit were produced at huge environmental cost."

The 99.995% purity result is a significant step forward in achieving one of Eagle Graphite's near term objectives. Mr. Deith explains, "Upon going public in January of this year, we established two main objectives for 2015. Demonstrating that our graphite is suitable for Li-Ion batteries is important for diversifying our product range, and we will build on progress to date with further testing. We are simultaneously pursuing an expanded graphite resource for our project, with exploration programs at both our established Hoder Creek deposit, and in the mineralized area immediately adjacent to our processing plant." The commencement of exploration work in the plant area was announced on April 30, 2015, and preliminary results are expected in the third quarter of 2015.

Industry analysts project that between 2017 and 2020, North American graphite consumption for Li-Ion battery production may grow to exceed all other applications combined. Western North American consumption for batteries is expected to exceed 90,000 tonnes per year. (Sources: IM Magazine, USGS)

Eagle Graphite has the only graphite quarry in Western North America. It is the only North American junior graphite company with existing infrastructure, a quarry permit, and a flotation plant.

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., 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. 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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