

TORONTO, ONTARIO--(Marketwired - Jul 2, 2015) - [Great Lakes Graphite Inc.](#) ("GLK" or the "Company" (TSX VENTURE:GLK)(OTC PINK:GLKIF)(FRANKFURT:8GL) announced today that the Company has closed the financing announced on June 25, 2015 to provide project funding for the recommissioning of the Matheson Graphite Micronization Facility. The financing has been structured as a debenture, (the "Note") that provides the Company with debt financing of \$750,000.

Terms of the facility with F2 Capital of Lincoln, Massachusetts, are: an interest rate of 8.5% per annum plus a 4% Gross Overriding Royalty on the first 30,000 tonnes produced from the micronization plant; the option of either the Company or the lender to convert the principal amount under the Note into common shares of GLK at a conversion price of \$0.10. In addition, the lender has also been issued 1,875,000 warrants, with each warrant exercisable into a common share of the Company at an exercise price of \$0.10 per share for a period of four years.

Severance Agreements Negotiated

The Company also announces that severance agreements negotiated with John Siriunas and Paul Ankcorn have been submitted to the TSX Venture Exchange for approval. Under the terms of the agreements, John Siriunas and Paul Ankcorn are being paid \$30,000 in three installments of \$10,000. In addition, each are receiving 1,000,000 common shares of the Company. Issuance of the common shares is pending final Exchange approval.

About Great Lakes Graphite: [Great Lakes Graphite Inc.](#) is an industrial minerals company focussed on bringing value-added carbon products to a well-defined market.

The Company's Innovation Division has entered into long-term agreements for use of the Matheson Micronization Facility and for supply of high quality natural graphite concentrate which are positioning Great Lakes Graphite to become an emerging domestic manufacturer and supplier of micronized products to a growing regional customer base where pricing and demand continue to rise.

The Company is currently preparing the Ontario-based Matheson Micronization Facility for commissioning in late 2015, to achieve the following objectives:

- Establish a position in the upgraded graphite products market with North American customers.
- Create a competitive and disruptive advantage by leveraging existing assets.
- Pursue an accelerated timeline to cash flow and revenue by micronizing and upgrading flake graphite, enabled by supply agreements with current graphite producers (the Company is not sourcing graphite feed for its Matheson Micronization Facility from its mineral projects).

Further information regarding Great Lakes can be found on the Company's website at: www.GreatLakesGraphite.com.

Great Lakes Graphite trades with symbol GLK on the TSX Venture Exchange and currently has 95,304,075 shares outstanding (139,012,966 fully diluted).

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