

TORONTO, ONTARIO--(Marketwired - Jul 9, 2015) - [Northern Graphite Corp.](#) (TSX VENTURE:NGC) (the "Corporation" or "Northern Graphite") is pleased to announce that it has closed the previously announced short form prospectus offering (the "Offering"), pursuant to which Northern Graphite sold 2,102,998 units (the "Units") of the Corporation at a price of \$0.60 per Unit for aggregate gross proceeds of \$1,261,799. Each Unit is comprised of one common share of the Corporation and one half of one common share purchase warrant (each full warrant, a "Warrant"). Each Warrant entitles the holder thereof to acquire one common share of the Corporation at an exercise price of \$0.80 per share for a period of 24 months from the closing of the Offering.

The Offering was conducted on a "best efforts" agency basis by Secutor Capital Management Corporation (the "Agent"). In consideration for its services in connection with the Offering, the Agent received a cash commission of \$67,697.93. The Agent (together with selling group members) also received a total of 126,180 compensation options (the "Compensation Options"). Each Compensation Option entitles the holder thereof to acquire one common share of the Corporation at an exercise price of \$0.60 per share for a period of 12 months from closing of the Offering.

Northern intends to use the net proceeds from the Offering to fund ongoing permitting necessary for the construction and operation of a mine at the Bissett Creek Project, to conduct additional product qualification work to further develop its technologies for purifying graphite and making spherical graphite for use in lithium ion batteries, and for general working capital.

Certain insiders of the Corporation have directly and/or indirectly participated in the Offering, acquiring 318,000 Units, representing approximately 15% of the Offering. The participation by these insiders in the Offering is considered a "related party transaction" under Multilateral Instrument 61-101 ("MI 61-101") but is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of the transaction, insofar as it involves interested parties, is less than 25% of the Corporation's market capitalization. The Corporation did not file a material change report more than 21 days before the closing of the Offering as required by MI 61-101 as the details of the participation by the insiders in the Offering were settled only recently.

*The securities offered have not and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. State securities laws and may not be offered, sold, or delivered directly or indirectly, within the United States or its territories or possessions or to or for the account of any U.S. person (as defined in Regulation S under the U.S. Securities Act) other than pursuant to an available exemption from the registration requirements of the U.S. Securities Act. This press release does not constitute an offer to sell or a solicitation of an offer to buy any such securities within the United States, or its territories or possessions, or to or for the account of any U.S. person.*

#### About Northern Graphite Corporation

Northern is a graphite development and battery technology company whose Bissett Creek deposit is located in eastern Canada. Bissett Creek provides a natural competitive advantage in the lithium ion battery field as it has a high percentage of battery grade material, a high yield on the conversion of mine concentrate to anode material, and a pristine, highly ordered crystal structure that results in less costly purification and higher capacity batteries. The Company is leveraging these advantages with proprietary, environmentally sustainable coating and purification technologies to make better and lower cost anode materials and to replace the environmentally damaging practices currently used in their manufacture.

Bissett Creek is an advanced, pre-development stage project that has a Feasibility Study and its major environmental permit. The Bissett Creek project has good location/infrastructure, a high percentage of large/XL/XXL flake, a reasonable capital cost and the highest operating margin of any proposed graphite project. Because of Chinese supply issues and the continued rapid growth in new uses such as lithium ion batteries, new western sources of supply will be needed, particularly for large/XL /XXL flake graphite.

Additional information can be found at [www.sedar.com](http://www.sedar.com) and [www.northerngraphite.com](http://www.northerngraphite.com).

*This press release contains forward-looking statements, which can be identified by the use of statements that include words such as "could", "potential", "believe", "expect", "anticipate", "intend", "plan", "likely", "will" or other similar words or phrases. These statements are only current predictions and are subject to known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from those anticipated by the forward-looking statements. The Company does not intend, and does not assume any obligation, to update forward-looking statements, whether as a result of new information, future events or otherwise, unless otherwise required by applicable securities laws. Readers should not place undue reliance on forward-looking statements.*

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

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