

TORONTO, ONTARIO--(Marketwired - Jul 30, 2015) - [Great Lakes Graphite Inc.](#) ("Great Lakes", "GLK" or the "Company") (TSX VENTURE:GLK)(OTC PINK:GLKIF)(FRANKFURT:8GL) today announces that the Company has executed a letter of intent ("LOI") with [Benton Capital Corp.](#) ("Benton") (TSX VENTURE:BTC) to provide Benton with the right to acquire up to a 10% gross overriding royalty interest ("GOR") on the sale of micronized flake graphite and any other material processed or micronized by GLK's Innovations division ("GLI") at the micronization facility (the "Facility") located in Matheson, Ontario, 70km east of Timmins, Ontario.

Subject to regulatory approval, due diligence and execution of a Definitive Agreement, Benton has the right to acquire up to a 10% Gross Overriding Royalty by providing GLI with \$800,000 in three tranches as follows:

- To earn 5% GOR, Benton will make an initial payment of \$400,000 on execution of the Definitive Agreement;
- To earn 7.5% GOR, Benton will make an additional payment of \$200,000 on or before September 15, 2015;
- To earn 10% GOR, Benton will make an additional payment of \$200,000 on or before October 15, 2015.

The 10% GOR applies to the first 30,000 tonnes of micronized material sold or such greater number of tonnes until a minimum of \$10 million has been paid to Benton. The GOR is then reduced to \$50/tonne for the duration of the Facilities Use Agreement ("FUA"), between GLI and Northfil Resources Limited. Upon expiry of the facilities use agreement, Benton will have the right of first refusal to continue to receive the GOR of \$50/tonne (plus an indexed 5% increase annually) by paying 30% of the additional facilities use agreement cost, or should GLI acquire a new facility at that time, Benton will have the right to receive a 10% GOR on product produced from the new facility if Benton pays 30% of the acquisition cost of the new facility.

Paul Gorman, CEO of Great Lakes Graphite commented on this relationship by stating, "To have a financing partner like Benton who understands and shares the value process of what we are building in Matheson is advantageous for both companies."

About Benton Capital Corp.

Benton is a publicly traded company which has over \$1 million in cash, holds 1,566,623 warrants of [Coro Mining Corp.](#) exercisable at \$0.15 until December 20, 2016. In addition, Benton holds no debt and has a very low burn rate. Benton also holds the Goodchild-PGM-Copper-Nickel project located less than 4km from Stillwater's Marathon Copper-PGM deposit which is currently under development near Marathon Ontario. The Company's strategy is to seek out and acquire attractive royalty opportunities that offer shareholder value now and into the future.

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 (see news release dated 03/23/15) 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.

Further information regarding Great Lakes can be found on the Company's website at: [www.GreatLakesGraphite.com](http://www.GreatLakesGraphite.com).

Great Lakes Graphite trades with symbol GLK on the TSX Venture Exchange and currently has 97,304,075 shares outstanding (140,887,966 fully diluted).

*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.*

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