

TORONTO, ONTARIO--(Marketwired - Oct. 15, 2015) -

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[Great Lakes Graphite Inc.](#) ("GLK" or the "Company") (TSX VENTURE:GLK) (OTC PINK:GLKIF) (FRANKFURT:8GL) announced today that the Company is amending the financing announced on October 5, 2015 to increase the size of the debenture offering (the "Offering") by \$100,000 to a maximum of \$950,000, in order to accommodate additional demand. The funding will be used to complete the recommissioning of the Matheson Micronization Facility and to begin producing micronized graphite.

Terms of the Offering are as follows: maturity date of September 15, 2019; an interest rate of 8.5% per annum, which shall be accrued and paid on the maturity date; a 4% Gross Overriding Royalty on the first \$90,000,000 of revenue produced from the micronization plant; and, the principal amount under the debentures can be converted into common shares of the Company at a conversion price of \$0.10 per share. In addition, the lenders will be issued warrants with each warrant exercisable into a common share of the Company at an exercise price of \$0.10 per share until September 15, 2019. The number of warrants will be equal to 25% of the subscription price divided by the conversion price (i.e. a subscriber of \$100,000 of Debentures shall receive 250,000 Warrants).

No fees or commissions are being paid on this financing, with the exception of this additional \$100,000 investment for which the Company will pay a 7% cash commission and 7% finder warrants, with each warrant exercisable into a Common Share at a price of \$0.10 per share for a period of two years.

Closing of the Note financing is scheduled for October 20, 2015, subject to approval of the TSX Venture Exchange.

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.

Great Lakes Graphite trades with symbol GLK on the TSX Venture Exchange and currently has 97,304,075 shares outstanding (132,020,812 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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