

TORONTO, ONTARIO--(Marketwired - Jan 26, 2016) - [Great Lakes Graphite Inc.](#) ("GLK" or the "Company")(TSX VENTURE:GLK)(OTC PINK:GLKIF)(FRANKFURT:8GL) today announces the grant of 4,700,000 options to officers, directors, consultants and service providers. 4,100,000 of these options were granted to directors and officers of the Company, and the balance of 1,600,000 options were granted to consultants and service providers. Each option has a five year term and is exercisable at \$0.10 per share.

Corporate Update

Bobcaygeon Graphite Project

In 2012, Great Lakes Graphite and Valterra Resources announced an agreement to work jointly to develop the Bobcaygeon Graphite property in Ontario, Canada. On January 12, Valterra Resources announced that they have cancelled their option on the Bobcaygeon Graphite Property. Great Lakes Graphite intends to maintain its focus for future resource development efforts on the Lochaber Graphite Property and has no plans that are impacted by this development.

Great Lakes Graphite to Exhibit at PDAC and The Battery Show

Great Lakes Graphite will be exhibiting at the Prospectors and Developers Association of Canada (PDAC) Convention 2016 that is scheduled for March 6th through March 9th in Toronto, Ontario. The Company will be located in Booth #2949 in the Investors Exchange for the duration of the Convention. CEO Paul Gorman will also be speaking at the Convention during the Rare Earths & Electric Metals session on Tuesday, March 8th at 10:20 a.m. in Room 802 of the Metropolitan Toronto Convention Centre South Building.

For the first time ever in 2016, Great Lakes Graphite will be participating in The Battery Show Exhibition & Conference that is scheduled for September 13th through September 15th in Novi, Michigan. The Battery Show is a showcase of advanced battery technology for electric & hybrid vehicles, utility & renewable energy support, portable electronics, medical technology, military and telecommunications. The Company will be located in Booth 1527.

Change of Auditor

Great Lakes Graphite has changed its auditor from S & W LLP to MNP LLP.

The former auditor submitted its resignation to the company effective as of Dec. 15, 2015, and the board of directors of the company appointed the successor auditor to fill the resulting vacancy as of the effective date until the close of the next annual general meeting of the company.

There were no reservations in the former auditor's reports on any of the company's financial statements relating to the period during which the former auditor was the company's auditor. There were no reportable events between the company and the former auditor.

The company's audit committee and board of directors have approved the resignation of the former auditor. Pursuant to National Instrument 51-102 -- Continuous Disclosure Obligations, the notice of change of auditor, together with the letter from the former auditor and the letter from the successor auditor, has been reviewed by the company's audit committee and board of directors, and is available on SEDAR.

Ontario Graphite Statement of Claim

The Company has been named as a defendant in a lawsuit filed by Ontario Graphite Ltd. in the Ontario Superior Court of Justice in which Ontario Graphite is seeking various damages relating to claims of use of confidential and/or proprietary information. GLK clearly disputes Ontario Graphite's position on this matter and GLK will vigorously defend this lawsuit.

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 101,227,645 shares outstanding (140,654,238 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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