

OTAWA, ONTARIO--(Marketwired - Apr 29, 2016) - [Northern Graphite Corp.](#) (TSX VENTURE:NGC) ("Northern" or the "Corporation") announces that subsequent to the recent expiration (on April 18, 2016) of stock options to purchase 2,025,000 common shares of the Corporation at a price of \$0.50 per share held by certain senior officers and non-executive directors of the Corporation, it has granted stock options to purchase 3,050,000 common shares of the Corporation at a price of \$0.50 per share and exercisable until April 27, 2021, to the same senior officers and non-executive directors. The grant is pursuant to the stock option plan of the Corporation. The Corporation currently has 51,484,279 common shares issued and outstanding and after giving effect to the grant, will have 4,625,000 options outstanding. For the last two years management and the board have reduced salaries, fees and bonuses. The granting of stock options under the stock option plan is a meaningful part of the Corporation's annual compensation policy, particularly in such circumstances.

Included in the total are 500,000 stock options granted to non-executive directors who held 500,000 stock options of the Corporation which were voluntarily cancelled in December, 2015. As a result, the grant of these 500,000 stock options is subject to TSX Venture Exchange approval and disinterested shareholder approval and these options may not be exercised until such approvals have been obtained. The balance of the stock options are exercisable at any time.

The Corporation also announces that it has retained the services of Renmark Financial Communications Inc. to assist with its marketing and investor relations activities. The service contract includes a monthly retainer of \$2,500 that commenced on April 1<sup>st</sup>, 2016. Renmark does not have any interest, directly or indirectly, in Northern or its securities, or any right or intent to acquire such an interest.

#### About Northern Graphite Corporation

Northern's Bissett Creek graphite deposit is a pre-development stage project with a Feasibility Study completed and its major environmental permit in hand. Construction of the project is subject to the completion of ongoing operational and species at risk permitting and full project financing/strategic partnerships.

Located near the Trans-Canada highway in eastern Canada, Bissett Creek has the highest reported percentage of large/XL/XXL graphite flake and the highest operating margin of any new graphite project. Bissett Creek has a reasonable capital cost and a competitive advantage in the lithium ion battery ("LiB") industry as its high quality concentrates yield a high percentage of anode material which can be produced using cost competitive, proprietary, environmentally friendly technologies. Northern Graphite is well positioned to benefit from the rapid growth in the use of LiBs and supply concerns relating to anode material from China.

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 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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