TORONTO, ONTARIO--(Marketwired - May 31, 2016) - Eagle Graphite Incorporated (TSX VENTURE:EGA)(FRANKFURT:NJGP) ("Eagle Graphite" or the "Company") is pleased to announce the appointment of Mr. Alan Grujic, BASc, MBA, as Interim Chief Financial Officer ("CFO") and Corporate Secretary, effective May 31, 2016, subject to customary regulatory approvals. Mr. Grujic replaces Mr. Daryl Wood, who resigned effective May 30, 2016 to focus on the increased demands of his position with another company. Mr. Wood has agreed to assist the Company during the transfer of responsibilities to Mr. Grujic. The Company and its Board extend their sincere thanks to Mr. Wood for his valuable contributions as CFO of Eagle Graphite.

Mr. Grujic brings to the Company over 20 years of financial markets experience. He is presently Managing Director & Head of Business Development of Coherion in San Francisco, USA. His previous roles include those of Managing Partner and Chief Investment Officer at Galiam Capital, CEO at Infinium Securities, President at Infinium Capital, and VP & Director at TD Bank Financial Group.

About Eagle Graphite

Eagle Graphite Inc. is an Ontario company that owns one of only two natural flake graphite production facilities in North America, located 35 kilometres west of the city of Nelson in British Columbia, Canada, and 70 kilometres north of the state of Washington, USA, known as the Black Crystal graphite quarry. The Company's shares are listed on the TSXV under the symbol "EGA", and on the Frankfurt Stock Exchange under the symbol "NJGP".

Cautionary Statements

Disclosure Regarding Forward-Looking Statements: This press release contains certain "forward-looking information" within the meaning of applicable securities legislation. Such information is based on assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially from those expressed or implied in the forward-looking information and accordingly, readers should not place undue reliance on such information. Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. In evaluating forward-looking information, readers should carefully consider the various factors which could cause actual results or events to differ materially from those expressed or implied in the forward looking information. The statements in this press release are made as of the date of this release. The Company undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of the Company or its securities, its financial or operating results, as applicable.

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