

Highlights:

- -100% optioned interest in past producing Canadian silver and cobalt property, located in the Cobalt region of Ontario
- -A gravitational milling circuit with a capacity of 100 tons per day is stored on site
- -Exploration potential exists on the claims
- -New strategic direction for Big North Graphite

Vancouver, BC. / TheNewswire / October 3, 2016 - [Big North Graphite Corp.](#) (TSX-V: NRT) (the "Company") is pleased to announce it has signed a Letter of Intent to acquire all of the assets and undertaking of the past producing Duncan Kerr Property (the "Property") and related production facilities and equipment located in the Cobalt region of Ontario, Canada (the "Duncan Kerr Project").

"With the global expansion of the lithium battery industry, cobalt has become a strategic metal making this a very significant acquisition for us. Advancing a past producing opportunity in the historical Cobalt Mining Camp will not only give a new direction for us, but also build shareholder value as we look to further develop the asset in a sector which is poised to experience great growth and demand in the foreseeable future " commented Spiro Kletas, President and CEO.

The Duncan Kerr Project is located within the historical Cobalt camp in northeastern Ontario and consists of two contiguous patented mining claims known as Parcels 1831 NND, and 3694 NND, totalling 32.374 ha in area. The Property encompasses part of the historical mine workings of the Kerr Lake Mine located on Parcel 1831 NND, as well as the historical mine workings of the Lawson Mine located on Parcel 3694 NND. An estimated total of 32,715,590 oz of Ag have been produced from the Kerr Lake and Lawson Mines (Cunningham, 1963). A well maintained municipal road, access to a rail line, and power line all service the Property.

Potential for discovering additional mineralization exists along known structures that have been historically mined and elsewhere on the property.

The acquisition of the Duncan Kerr Project is subject to a number of conditions, including, the Company's due diligence, the negotiation and execution of a definitive agreement and required regulatory approvals.

About Cobalt:

Cobalt is an essential component of the Li-ion batteries found in most small electronic devices currently being manufactured such as mobile phones, laptops and digital cameras. Cobalt in the form of oxides makes up the cathodes. The main advantage of the cobalt-based Li-ion batteries is the high specific energy ideal for smaller batteries.

The technical elements of this news release have been approved by Mr. Joerg Kleinboeck, P.Geo., a Qualified Person under National Instrument 43-101. Mr. Kleinboeck will also be completing an updated National Instrument 43-01 technical report on the Duncan Kerr Project for Big North Graphite.

ON BEHALF OF THE BOARD

(Signed) Spiro Kletas

Spiro Kletas

President and Chief Executive Officer

*Source Silver Cobalt Calcite Vein Deposits of Ontario, A. O. Sergiades, Mineral Resources Circular No. 10, Ontario Department of Mines, 1968

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Cautionary Statement Regarding "Forward-Looking" Information

Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as "plans", "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

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