

Next Graphite, Inc. Signs Graphite Supply Agreement

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[Next Graphite, Inc.](#) (OTC PINK: GPNE) ("Next Graphite," "GPNE" or the "Company"), a graphite development company in the African Republic of Namibia and license holder of the Aukam vein project, is pleased to announce that its joint venture has entered into a definitive agreement with a vertically integrated graphite producer to supply an initial 5,000 tonnes of graphite per annum, subject to receiving a full mining license, an application for which will be submitted in early 2017. The supply agreement expands upon the Letter of Intent signed in March (see News Release dated March 24, 2016). The agreement is for ten (10) years and the Producer has the option to renew the agreement for an additional ten (10) years.

Following signing of the Letter of Intent, the Company's joint venture supplied the Producer with several samples of Aukam vein graphite material for testing, including a 1.6 tonne bulk sample. All samples successfully passed preliminary testing, including suitability use in battery anodes. Following successful additional third party testing, the Producer will purchase commercially reasonable quantities of graphite each year that could eventually reach 10,000 tonnes per annum.

An estimated order for graphite will be placed with the Company at least four weeks prior to each quarter. Delivery of the graphite to the Producer shall be outlined in final orders that specifies quantity, material, sizing, packing, quality humidity and terms of payment. Price of the graphite will be negotiated at the time of each order in the context of prevailing market conditions. It is anticipated that product deliveries will take place Free on Board (FOB) Luderitz Bay, Namibia, approximately 200 kilometres by road from Aukam.

"This supply agreement gives our joint venture a market for the Aukam graphite, and the opportunity to be exposed to technology in the important graphene and graphite anode space" said Cliff Bream, CEO of Next Graphite, Inc. "We look forward to a long term relationship that is mutually beneficial to both companies."

About Next Graphite, Inc.:

[Next Graphite, Inc.](#) is a development stage company targeting the growing global graphite production industry with the Company's Africa-based Aukam Graphite Project. The Aukam Graphite Mine was established in 1940 in the current Republic of Namibia and produced USD \$30 million of graphite at today's prices. The site is located on approximately 96,000 acres (34,082 hectares) in southern Namibia close to the port city of Luderitz and is estimated to contain a significant amount of high grade, vein type graphitic material.

The property hosts three underground adits that were mined periodically between 1940 and 1974. Five dumps from the historical mining occur on the property and 73 samples from the lower three dumps were assayed and averaged 42% Cg. Next Graphite's joint venture has a sales agreement to sell the graphitic material produced during the program as well as a letter of intent to sell the graphitic material produced during its recently completed a bulk sampling program at Aukam. Findings to date have reinforced Next's intent to put the historical mine back into production. The Company is working to transition from its current exploratory license to a full mining license and build a new graphite processing facility. Next's joint venture is currently undertaking studies to support an application for that mining license, which will be submitted in early 2017. Next and its joint venture partner maintain high safety and environmental standards and has a comprehensive strategy of social engagement in Namibia.

For more information, please visit: www.nextgraphite.com.

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to conducting business in Africa, as well as all assumptions, expectations, predictions, intentions or beliefs about future events. Therefore, you should not place undue reliance on these forward-looking statements. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: business conditions in Africa, general economic conditions; geopolitical events and regulatory changes, availability of capital, the Company's ability to maintain its competitive position and dependence on key management. This press release does not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

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