

Big North Graphite Corp. Closes Acquisition of a 100% Interest in Duncan Kerr Cobalt Property in Ontario

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And Filing of Technical Report and Announces Name Change and Management Change

VANCOUVER, Nov. 23, 2016 - [Big North Graphite Corp.](#) (TSX-V: NRT) (the "Company") is pleased to announce that further to its press release of October 20, 2016, it has now completed the acquisition (the "Acquisition") of the past producing Duncan Kerr Property (the "Property") and related production facilities and equipment all located in the Cobalt region of Ontario, Canada pursuant to a property purchase agreement dated October 14, 2016 (the "Purchase Agreement") with TrioResources AG Inc. ("Trio").

Pursuant to the terms of the Purchase Agreement, Big North issued to Trio 8,500,000 common shares (the "Payment Shares") in the capital of the Company at a deemed price of \$0.15 per Payment Share and will pay Trio an aggregate of \$2,000,000. Big North paid \$150,000 upon closing of the Acquisition (the "Closing Date") to be used to satisfy certain secured debts owing on the Property, and will pay an additional \$650,000 within 9 months of the Closing Date, and an additional \$1,200,000 within 24 months of the Closing Date (such payments subject to acceleration in certain circumstances). The Payment Shares are subject to a voluntary pooling agreement and will be released over a period of 18 months from the Closing Date, with 33 1/3% being released every six months from the Closing Date. The Payment Shares will be subject to a hold period of four months and a day pursuant to applicable securities laws. In connection with the Acquisition, the Company has agreed to pay 1821 Capital Corp., an arm's length finder, an aggregate of \$196,250 over a period of 24 months from the Closing Date.

The Company has filed a National Instrument 43-101 compliant technical report with respect to the Property dated October 14, 2016 and titled "NI 43-101 Technical report on the Duncan Kerr Property Larder Lake Mining Division, Northeastern Ontario" (the "Technical Report"). The Technical Report is available under the Company's profile on SEDAR.

"With the closing of this acquisition, CobalTech Mining Inc has quickly become a leader amongst its peers within the current North American landscape" commented Spiro Kletas, the Company's outgoing President and CEO. "We believe that the Company will be able to be milling and selling a bulk concentrate to customers in the near term. As such, we are extremely pleased to be in this great position. It is also a great time to begin bringing in a more technically experienced team, namely seasoned executives that can insure we maintain not only our market leadership, but also build solid shareholder value on strong market fundamentals that are currently before us today."

About the Duncan Kerr Property:

The Duncan Kerr property is located within the historical Cobalt camp in northeastern Ontario and comprises 32.374ha and encloses the former Kerr and Lawson Mines which saw estimated total production of 32,715,590 ounces of silver (1060 tons) with Cobalt as a significant by product of production.

Name Change and Management Appointments:

The Company is also pleased to announce it has changed its name to "CobalTech Mining Inc." and will commence trading under the symbol "CSK" on the TSX Venture Exchange effective at the opening on November 24, 2016.

The Company is pleased to announce that it has appointed Mr. Antoine Fournier as President and CEO. Mr. Fournier is a professional geologist with 25 years of experience in the exploration of industrial and high-tech metals, as well as precious metals

His primary role will be to evaluate the current state of development of the Duncan Kerr Project and determine the best route to accelerate this asset up the value curve and into production.

Spiro Kletas has resigned as President, CEO and Corporate Secretary of the Company. The Board of

Directors would like to thank Mr. Kletas for all of his hard work and dedication in these roles, and wishes him all the best in his future endeavours. Mr. Kletas will remain a Director of CobalTech Mining Inc.

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.

ON BEHALF OF THE BOARD

(Signed) Spiro Kletas
Spiro Kletas, President and Chief Executive Officer

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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