COURTENAY, BRITISH COLUMBIA--(Marketwired - May 8, 2017) - Eagle Graphite Inc. (TSX VENTURE:EGA)(FRANKFURT:NJGP)(OTC PINK:APMFF) ("Eagle", "Eagle Graphite", or the "Company") announces that Alan Grujic intends to resign as Interim Chief Financial Officer ("CFO") effective Sunday, May 28, 2017 (three weeks from today). Mr. Grujic is relinquishing the role as Interim CFO so that he may dedicate himself full-time to the growth of his investment and advisory business, Coherion, which he founded in 2015. Alan will continue to work out of the San Francisco Bay area while at the same time maintaining continuity with Eagle by transitioning to an advisory role. He has agreed to assist the Company during the transfer of responsibilities to his successor once appointed by the Company. Eagle and its Board extend their sincere thanks to Mr. Grujic for his valuable contributions as Interim CFO, and look forward to his continued involvement on the Advisory Board.

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", on the Frankfurt Stock Exchange under the symbol "NJGP", and on the US OTC market under the symbol "APMFF".

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.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Contact

Eagle Graphite Inc.
Jamie Deith
President & Chief Executive Officer
(604) 909-4237
jdeith@eaglegraphite.com