

Alabama Graphite Succeeds in Producing High-Performance Silicon-Enhanced Coated Spherical Purified Graphite for Li-ion Batteries

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Exceeds Maximum Theoretical Capacity for Anode Graphite

The Energy Graphite(TM) Company
Sourced and Manufactured in the United States of America

TORONTO, May 29, 2017 - [Alabama Graphite Corp.](#) ("AGC" or the "Company") (TSX VENTURE:CSPG) (OTCQB:CSPGF) (FRANKFURT:1AG) is very pleased to provide the following positive electrochemical results from downstream lithium-ion ("Li-ion") battery tests recently performed on the Company's Silicon-Oxide-enhanced Coated Spherical Purified Graphite ("Si-CSPG") produced from the Company's ultra-high-purity 99.999 Carbon total percentage by weight ("wt% C") natural flake graphite sourced and manufactured exclusively from the Company's flagship Coosa Graphite Project property, located in Coosa County, Alabama, USA. AGC is 100% owner of the only advanced-stage graphite project in the contiguous United States and all requisite downstream secondary processing to manufacture AGC's Si-CSPG is being conducted in the United States of America. Although AGC's proprietary, environmentally sustainable process to purify and produce battery-ready graphite is source agnostic, the Company's secondary process flowsheet has been optimized for Coosa Graphite Project material.

ELECTROCHEMICAL TEST RESULTS

Based on the addition of a 4% ("percentage by weight" or "wt %") Silicon Oxide ("SiOx") to its CSPG, the Company was able to achieve its most important and highest-performing electrochemical anode graphite test results to date.

TABLE 1: AGC'S SI-CSPG AND STANDARD CSPG VS. COMMERCIAL SYNTHETIC GRAPHITE

Li-ion Battery Anode Graphite	Reversible Capacity (mAh/g)	Irreversible Capacity (mAh/g)
AGC's Si-CSPG (Silicon-Enhanced CSPG) $D_{50}= 25 \mu\text{m}$	405.03 mAh/g	439.49 mAh/g
AGC CSPG (Non-Silicon Enhanced CSPG) $D_{50}= 18.3 \mu\text{m}$	367.21 mAh/g	386.89 mAh/g
Commercial Synthetic Anode Graphite (Control) $D_{50}= 15.8 \mu\text{m}$	347.2 mAh/g	369.59 mAh/g

Note: mAh/g = milliampere hour per gram

μm = micron or a micrometer; an International System of Units ("SI") derived unit of length equaling 1×10^{-6} of a meter

D (e.g. D_{50}) = represents the diameter of powder particles in a given sample, derived by the cumulative volume. The cumulative volume allows the laboratory to determine the 'D values' (represents the diameter of powder particles for the sample) -- essentially the range of particles sizes, and an average value. The particles are modeled as equivalent spheres in the system. The D_{10} value corresponds to the diameter of the equivalent sphere, at which 10% of the sample consists of smaller particles. D_{50} is the median diameter -- the diameter at which half the sample consists of smaller particles. D_{90} is the point at which 90% of the sample consists of smaller particles. The D_{10} and D_{90} values represent a particular range of diameter values,

with the D_{50} value representing the average particle size. All three values are useful in specifying the characteristics of a given powder.

For more information on AGC's baseline CSPG electrochemical test results, please refer to the Company's January 19, 2016 announcement, entitled, 'Independent Test Results: [Alabama Graphite Corp.](#) Succeeds in Producing High-Performance Coated Spherical Purified Graphite (CSPG) for Lithium-ion Batteries.'

As illustrated in Table 1 above, the battery made using AGC's Si-CSPG demonstrated a reversible capacity of 405.03 milliampere hour per gram ("mAh/g") at 2.0 volts ("V") vs. lithium/lithium-ion ("Li/Li⁺") counter electrode, and an irreversible capacity loss of 7.21% in a proprietary electrolyte system at room temperature. In other words, 436.49 mAh/g of energy charge resulted in 405.03 mAh/g of energy discharge. These results -- representing an ~93% efficient battery -- are regarded as excellent in the lithium-ion battery industry and generally exceed the specifications of major Li-ion battery manufacturers.

Although preliminary and non-optimized, the Company's Si-CSPG test results of 405.03 mAh/g are important, as said results exceed the Maximum Theoretical Specific Capacity for Li-ion Anode Graphite, which is 372 mAh/g. The higher the number of mAh/g, the better, in terms of Li-ion battery energy capacity. At 405.03 mAh/g, AGC's Si-CSPG was more than 33 mAh/g higher than the Theoretical Maximum Specific Capacity for anode graphite of 372 mAh/g.

President and Chief Executive Officer, Donald Baxter commented, *"Today's announcement represents perhaps AGC's most significant accomplishment in its short history. These Silicon-enhanced CSPG results usher in an entirely new standard for anode graphite for use in Lithium-ion batteries. After extensive research and discussions with some of the world's leading battery manufacturers, we believe that Si-enhanced CSPG will be the 'new norm' in the battery industry for anode graphite, which is why we have been working tirelessly on this project for more than a year. AGC is proud to be among the first in the graphite development space to successfully produce and demonstrate superior performing Si-enhanced anode graphite."*

"It is rewarding to see the meaningful progress my team has made in developing our graphite battery materials," stated Mr. Baxter, "but our exceptional Si-CSPG test results are by far the most important. I look forward to further optimizing these results and reporting to the market."

To view FIGURE 1: AGC'S SI-CSPG BATTERY PROCESS DIAGRAM, please visit the following link:
<http://www.marketwire.com/library/20170529-1095016-F1-gr.png>

** Note: SPG is spherical purified graphite (or uncoated battery-ready anode graphite) and is the precursor for the Company's Si-CSPG.*

As importantly, the demonstrated increased electrochemical performance achieved with Si-CSPG was accomplished at a de minimis cost increase, compared to AGC's standard CSPG production costs (of USD\$1,555 per tonne, average cost per tonne of secondary-processed CSPG), per the Company's Preliminary Economic Assessment announcement of November 30, 2015, entitled, '[Alabama Graphite Corp.](#) Announces Positive Preliminary Economic Assessment for Coosa Graphite Project in Coosa County, Alabama, USA; Files Completed PEA NI 43-101 Technical Report'. A potential bottom-quartile-cost producer, AGC is aware of no other known graphite development company that has published a lower OPEX or initial CAPEX required to produce CSPG.

** Note: A Preliminary Economic Assessment ("PEA") is preliminary in nature. A PEA includes Inferred Mineral Resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves and there is no certainty that the Preliminary Economic Assessment will be realized. Inferred Mineral Resources represent material that is considered too speculative to be included in economic evaluations. Additional trenching and/or drilling will be required to convert Inferred Mineral Resources to Measured or Indicated Mineral Resources. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no guarantee that all or any part of the Mineral Resource will be converted into a Mineral Reserve.*

The first charge Irreversible Capacity was 436.49 mAh/g and, as such, the Si-CSPG Irreversible Capacity

Loss ("ICL") was a quite reasonable, despite the addition of SiO_x at 7.21%. ICL pertains to the portion of the lithium and electrolyte that is irreversibly tied up after the initial charge of the battery, due to the formation of a Solid Electrolyte Interface ("SEI") layer around the particles of graphite after the battery's formation cycle. The recorded loss, after the first charge, allows for one to calculate the battery's efficiency (100 minus irreversible capacity loss, equals the anticipated percentage of battery efficiency). For example, if a battery had a 6% irreversible capacity loss, it could be regarded as an ~94% efficient battery.

Reversible capacity -- meaning, capacity after the first cycle loss -- and irreversible capacity are among the most critical metrics for measuring CSPG performance. From these two parameters, the first cycle irreversible capacity loss percentage is calculated, which represents the efficiency of the battery. Another crucial aspect of performance is how stable the cycling will be after the first reversible cycle. The galvanostatic discharge curve presented below in Figure 2, entitled, 'AGC's Si-CSPG Initial Galvanostatic Discharge Curve' demonstrates that the second discharge cycle almost exactly overlays on top of the first discharge cycle, indicating an encouraging trend in reversibility of the discharge capacity. While it is not the objective of the current press release to report on the exact number of cycles achieved in cycling with AGC's Si-CSPG graphite, AGC is pleased to state that impressive cycling stability has been achieved to date. Optimization work continues and long-term cycling data will be reported in the coming months.

To view FIGURE 2: AGC'S SI-CSPG INITIAL GALVANOSTATIC DISCHARGE CURVE, please visit the following link: <http://www.marketwire.com/library/20170529-1095016-F2-gr.png>

AGC would like to specifically note that impressive cycling stability has been achieved with the high loading of active material, in the range of 12 to 13 milligrams per square centimeter ("mg/cm²") and at the calculated calendared electrode density of 1.6 grams per cubic centimeter ("g/cm³"). For reference, to AGC's knowledge, earlier results reported by the industry have never succeeded in achieving stable cycling at the above high loadings of active materials in the electrode. The highest loading of Silicon-enriched graphite-based active materials known to us in which a stable cycling has been achieved, used anywhere from 1.2 to 5 mg/cm² loading of electrode active materials in the anode, which is up to an order of magnitude lower than the loadings used by AGC in the subject test work. Reduced loadings of active materials in the anode represent a highly undesirable engineering solution for battery design, since it leads to domination of both weight and volume of current collector foils over that of active materials in a cell design. Consequently, reduced electrode loadings will result in poor specific capacity (as measured in mAh/g) and energy density (as measured in milliampere hour per cubic centimeter "mAh/cm³") on a full cell/battery level. AGC's anode loadings of active materials are in line with battery industry expectations for CSPG graphite (i.e. above 11 mg/cm²), which makes this result very significant from a practical, rather than purely academic point of view.

Another important aspect of the reported development is a low-cost design solution with AGC's Si-CSPG material. While many academic publications tend to focus on additions of 15 to 50 wt% silicon into the carbon matrix, AGC considers the latter approaches to be unnecessarily high-cost and generally impractical due to inability to match the increased anode capacity with the appropriate cathode. A small but assured boost in reversible capacity slightly above the theoretical performance limit for graphite enables AGC's leadership in the industry sector on one side, while ensuring that standard cathodes of just slightly increased thickness may be used to balance out the overall capacity of the battery, while also keeping the costs of the proposed engineering solution down as compared to any known existing counterparts.

Expanding downstream demand for lithium-ion batteries (for use primarily in transportation and stationary battery markets) is expected to drive the world's future upstream graphite demand. Graphite's unique properties make it the ideal anode material for lithium-ion batteries; however, downstream clients require the performance characteristics of CSPG or Si-CSPG graphite -- not primary processed run-of-mine graphite concentrate. Accordingly, upstream graphite exploration and development companies will need the services of a midstream processor to advance the quality of their graphite so that it can later be utilized as the anode in a lithium-ion battery. This midstream technological process involves taking natural graphite (an upstream product) and then making a secondary product via a process that involves purification, adding a small percentage of silicon (wt %), micronization, spherization, classification, and surface coating, and further optimization of the aforementioned to manufacture a higher quality and better performing product of next generation material (specifically, Si-CSPG).

Due to environmental and cost concerns, management of AGC believes that the growing American lithium-ion battery industry requires a U.S.-based, cost-competitive midstream alternative to current (exclusively Chinese) sources of CSPG. According to UK-based Benchmark Mineral Intelligence, a leading independent source for data on the Li-ion battery global supply chain, the United States will require more

than 125,000 tonnes of anode graphite by 2020 (total global demand is forecasted to be more than 400,000 tonnes of anode graphite by 2020).

BACKGROUND INFORMATION ON AGC'S SI-CSPG DEVELOPMENT WORK:

- Independent battery testing evaluated Si-CSPG produced by the Company's proprietary CSPG manufacturing process. The test results demonstrated that AGC's CSPG responded very well in CR2016 lithium-ion battery coin cell (half-cell with Lithium counter electrode) performance testing;
- Silicon production and doping of graphite, spheronization (shaping), micronization (classification by size) and surface coating of graphite from AGC's Coosa Graphite Project was achieved through the Company's innovative, proprietary specialty midstream CSPG manufacturing process which utilizes what AGC believes are environmentally sustainable processing methods (that is, without the use of hydrofluoric, hydrochloric, sulfuric, nitric acids and alkalis);
- The new product concept is demonstrated by a notional schematic provided in Figure 1, entitled, 'AGC's Si-CSPG Battery Process Diagram';
- The Si-CSPG performed well and exceeded theoretical electrochemical performance of premium quality graphite;
- An ultra-high-purity grade of 99.999 wt% C Si-CSPG was achieved;
- Tight control was achieved over Si-CSPG particle size distribution (Si-CSPG particle size distribution plays a crucial role in battery design for high-capacity milliampere hour ["mAh"] rating, rate capability and efficiency of cycling);
- Initial performance suggests that AGC's Si-CSPG has high stability upon cycling; extensive long-term cycling is underway;
- High-rate pulse discharge indicates that the Si-CSPG can operate at high drain rates;
- AGC's Si-CSPG has a relatively low 2.53 m²/g BET surface area, which is a key safety metric as well as a prerequisite for achieving low irreversible capacity loss;
- The source of Si in this project was silicon (scrap) wafer discs, which were ground to the desired particle size and converted into silicon oxide of a preferred, proprietary stoichiometry (SiO_x) prior to doping of uncoated spherical purified graphite ("SPG") graphite precursor;
- Si scrap is sold by the pound ("lb") for USD\$15 per lb and is a considerably less expensive source of Silicon than vapor-grown nano-silicon, which has a current price of USD\$500+ per kilogram ("kg"); AGC's choice of Si raw material allows for cost efficiencies over any technology that uses vacuum chambers and/or chemical vapor deposition ("CVD") or physical vapor deposition ("PVD") reactors;
- The source of silicon is defined as polycrystalline Si. Controlled oxidation at a low parts-per-million ("ppm") level led to the formation of SiO_x phase instead of pure Si metal. The former was preferred due to the fact that pure Si will spontaneously ignite if handled outside of an inert gas environment; SiO_x is also the preferred design choice due to lower volumetric changes associated with SiO_x during cycling as opposed to alloying / de-alloying of pure Si;
- Preliminary electrochemical testing on batteries made using AGC's Si-CSPG was conducted by a leading independent U.S. energy materials laboratory, specializing in research and development of battery graphite for Li-ion batteries;
- The laboratory completed preliminary testing and measured the performance properties of batteries made from Si-CSPG that was manufactured from flake graphite extracted from AGC's Coosa Graphite Project. The technicians utilized commonly established practices and procedures for their testing and in the development and reporting of the results described herein. AGC has withheld the name of the laboratory for reasons of commercial and competitive confidentiality;
- Si scrap has been crushed and pulverized to produce free flowing powder of a desired proprietary particle size distribution; Fine grinding and sizing was conducted in an inert atmosphere to prevent any uncontrolled oxidation of Si;

- Finely sized SiO_x powder was mixed with pre-milled flake graphite (Coosa, thermally purified, D₅₀ = 22 µm); Mixing was done under the cover of inert gas. The blend was transferred into the spheroidizing process step; from there the material has been surface coated by a nano-thick layer of amorphous carbon;
- Silicon was therefore trapped inside the sphere, as depicted in the above schematic, entitled, 'AGC's Si-CSPG Battery Process Diagram'; Any silicon that remained on the surface of a sphere was covered by a layer of amorphous carbon, which curtailed its volumetric expansion to ensure electrode stability upon prolonged cycling;
- The resultant product, whose particle size was D₅₀ = 25 µm, was tested in CR2016 coin cells vs. Li/Li⁺ reference electrode;
- Tap Density* of Si-CSPG was 0.90 g/cm³;
- The graphite-silicon alloy composite electrodes exhibiting high capacities and great cycling stability showed promise as anodes for high-energy density lithium-ion batteries;
- Testing results on the Company's Si-CSPG significantly outperformed the comparison benchmark of commercially available grade synthetic graphite material; and
- The test results confirm AGC's potential midstream capability to manufacture and tailor lithium-ion battery anode grade graphite in order to create value-added products to meet highly demanding downstream customer specifications.

** Note: Tap density of powders, granules, flakes, and other finely divided solids is an important characteristic and commonly measured property of numerous materials. For lithium-ion batteries, a high number (measured in g/cm³) for the anode material is desired and AGC's Si-CSPG tap density was 0.90 g/cm³. This test is run in accordance with ASTM standards: D4781-03. Tap density is a standard test used by professionals who work with graphite particles in the battery industry to indicate the amount of graphite that can be incorporated and, thus, maximize the specific energy of a battery.*

Tyler Dinwoodie, Executive Vice President stated, "There is significant misinformation in the graphite development space regarding anode graphite development and associated test results. Because many graphite development companies lack any in-house battery-graphite development expertise, experience and technical capabilities, they subcontract the entirety of their battery-graphite development work -- and primarily to one entity. As a result, we are often asked why AGC does not test its anode-grade materials in full 18650 battery cells, like the majority of our competitors. My answer is that AGC's industry-leading team of American Li-ion battery graphite experts -- consisting of three PhD scientists and seven battery materials engineers working in the Company's dedicated, battery-materials research laboratory, under Mr. Baxter's direction and supervision -- strongly maintain that CR2016 coin cell testing is, by far, the most accurate and effective means by which to test the electrochemical performance of the Company's anode graphite.

"Testing anode graphite in a full 18650 battery is an ineffective electrochemical representation for a graphite materials company, as it does not provide for accurate analysis of an anode graphite's performance. Any data AGC has reviewed from other graphite development companies testing their respective graphites in 18650 batteries has been poor at best, with cell capacity of ~ 2,000 mAh (charge /discharge capacity) per 18650 cell -- with no galvanostatic discharge curves provided. As of 2008, the expected capacity of an 18650 cell has been at a minimum 3,000 mAh. For reference, in 2017, there are 18650 cells at 3,800 mAh already on the market. In 2017, some graphite development companies are reporting inferior capacities of ~2,000 mAh (2 ampere hour or 2 Ah), which perform at the level of 1999 market expectation.

"Testing in full 18650s battery cells -- which are made on behalf of a graphite development company, and not by a major battery company -- is inefficient and provides meaningless data. There are a myriad of variables in making the 18650 cells, and graphite is merely one of them. Only a major battery company can build a commercial 18650 battery cell that performs at near the industry's required 3,800 mAh. As such, AGC has consciously chosen to conduct its graphite testing in CR2016 Li-ion battery coin cells vs. Li/Li⁺ reference electrode in order to properly isolate and record our anode graphite's true electrochemical performance, and not be distracted by any other design format variables, which, aside from promotional purposes, often have nothing to do with graphite itself.

"Extensive market feedback collected by AGC thus far demonstrates that the battery end-users have a much

better appreciation for high-quality technical support data which specifically pertains to the performance of AGC's anode-grade materials as measured in coin cells vs. Li/Li⁺ reference, rather than attempting to build our own 18650 cells. We staunchly believe the latter should not be the job of graphite development companies."

CONCLUSION

The Company is pleased with its recent Si-CSPG Li-ion battery testing results. AGC will continue to develop, optimize and scale up its midstream manufacturing process for Si-CSPG and conduct additional testing of the Company's Si-CSPG in Li-ion batteries. Further results will be disclosed accordingly.

Readers are cautioned that AGC is not yet in production and there is no guarantee that the Company will advance to full-scale production. If, following the completion of a Feasibility Study -- which has not yet been commenced -- AGC is able to advance the Coosa Graphite Project into production, the resulting graphite would be sourced from within the contiguous United States and the Company may have a potential competitive advantage over other producers of value-added graphite materials sourced from other countries, regardless of whether said materials were processed and/or manufactured in the United States of America.

On behalf of the Board of Directors of [Alabama Graphite Corp.](#)

Donald K. D. Baxter, P.Eng., President, Chief Executive Officer and Executive Director

QUALIFIED PERSON

Donald K. D. Baxter, P.Eng., President, Chief Executive Officer and Executive Director of [Alabama Graphite Corp.](#), is a Qualified Person as defined by National Instrument 43-101 ("N.I. 43-101") guidelines, and has reviewed and approved the content of this news release.

ABOUT ALABAMA [Graphite Corp.](#) (AGC)

[Alabama Graphite Corp.](#) is a Canadian-based flake graphite exploration and development company as well as an aspiring battery materials production and technology company. The Company operates through its wholly owned subsidiary, Alabama Graphite Company Inc. (*a company registered in the state of Alabama*). With an advancing flake graphite project in the United States of America, [Alabama Graphite Corp.](#) intends to become a reliable, long-term U.S. supplier of specialty high-purity graphite products. A highly-experienced team leads the Company with more than 100 years of combined graphite mining, graphite processing, specialty graphite products and applications, and graphite sales experience. [Alabama Graphite Corp.](#) is focused on the exploration and development of its flagship Coosa Graphite Project in Coosa County, Alabama, and its Bama Mine Project in Chilton County, Alabama as well the research and development of its proprietary manufacturing and technological processing process of battery materials.

[Alabama Graphite Corp.](#) holds a 100% interest in the mineral rights for these two U.S.-based graphite projects, which are both located on private land. The two projects encompass more than 43,000 acres and are located in a geopolitically stable, mining-friendly jurisdiction with significant historical production of crystalline flake graphite in the flake graphite belt of central Alabama, also known as the Alabama Graphite Belt (*source: U.S. Bureau of Mines*). A significant portion of the Alabama deposits are characterized by graphite-bearing material that is oxidized and has been weathered into extremely soft rock. Both projects have infrastructure in place, are within close proximity to major highways, rail, power and water, and are approximately three hours (by truck or train) to the Port of Mobile, the Alabama Port Authority's deep-seawater port and the ninth largest port by tonnage in the United States (*source: U.S. Army Corps of Engineers/USACE*). The state of Alabama's hospitable climate allows for year-round mining operations and the world's largest marble quarry (which operates 24 hours a day, 365 days a year in Sylacauga, Alabama), is located within a 30-minute drive of the Coosa Graphite Project.

On November 30, 2015, [Alabama Graphite Corp.](#) announced the results of PEA for the Coosa Graphite Project, indicating a potentially low-cost project with potential positive economics. Please refer to the Company's technical report titled "[Alabama Graphite Corp. Preliminary Economic Assessment \(PEA\) on the](#)

"Coosa graphite Project, Alabama, USA" dated November 27, 2015, prepared by independent engineering firms AGP Mining Consultants Inc. and Metal Mining Consultants Inc., and filed on SEDAR at www.sedar.com.

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[Alabama Graphite Corp.](#) is a proud member of the National Association of Advanced Technology Batteries International ("NAATBatt International"), a U.S.-based, not-for-profit trade association commercializing advanced electrochemical energy-storage technology for emerging, high-tech applications.

For further information and updates on the Company or to sign up for [Alabama Graphite Corp.](#) News, please visit www.alabamagraphite.com or follow, like and subscribe to us on Twitter, Facebook, YouTube, and LinkedIn.

AGC's COMMITMENT TO ENVIRONMENTAL SUSTAINABILITY

AGC's graphite is purified via the Company's proprietary, low-temperature thermal purification process. AGC's environmentally responsible and sustainable graphite purification process does not utilize caustic chemicals or harsh acids that are commonly regarded as dangerous and environmentally harmful (e.g. hydrofluoric acid - as is commonly used in Chinese graphite production hydrochloric acid, sulfuric acid, nitric acids, or alkali roasting, caustic-soda roasting, etc.), nor does the process require copious amounts of clean water or costly, energy-intensive high-temperature thermal upgrading. Please refer to the Company's February 17, 2017 announcement, '[Alabama Graphite Corp.](#) Achieves 99.99997% Graphite Purity via Proprietary, Environmentally Responsible and Sustainable Purification Process; Exceeds Nuclear Graphite Purity Requirements.'

For more information about AGC's specialty, secondary processing to produce its CSPG please refer to the June 2016 comprehensive independent report, '*Alabama Graphite's Coated Spherical Purified Graphite for the Lithium-ion Battery Industry*', written, researched and prepared by Dr. Gareth P. Hatch, CEng, FIMMM, FIET, prior to his joining the AGC Board of Directors. Dr. Hatch is also President of Innovation Metals Corp., Founding Principal of Technology Metals Research, LLC, and Independent Director of the Company.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking information under applicable Canadian securities laws ("forward-looking statements"), which may include, without limitation, statements with respect to any potential relationships between the Company and any end users and/or the DoD. The forward-looking statements are based on the beliefs of management and reflect [Alabama Graphite Corp.](#)'s current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements. Such statements reflect the current view of [Alabama Graphite Corp.](#) with respect to risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among other things, the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of graphite; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; labor disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those

factors disclosed in the Company's publicly filed documents. Forward-looking statements are also based on a number of assumptions, including that contracted parties provide goods and/or services on the agreed timeframes, that equipment necessary for exploration is available as scheduled and does not incur unforeseen breakdowns, that no labor shortages or delays are incurred, that plant and equipment function as specified, that no unusual geological or technical problems occur, and that laboratory and other related services are available and perform as contracted. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and [Alabama Graphite Corp.](#) undertakes no obligation to update forward-looking statements (unless required by law) if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements. [Alabama Graphite Corp.](#) cautions that the foregoing list of material factors and assumptions are not exhaustive. When relying on [Alabama Graphite Corp.](#) forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and assumptions and other uncertainties and potential events.

[Alabama Graphite Corp.](#) has also assumed that the material factors and assumptions will not cause any forward-looking statements to differ materially from actual results or events. However, the list of these factors and assumptions is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

Neither the 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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