

Great Lakes Graphite Positions for Growth with Financing, Board Changes

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TORONTO, Aug. 17, 2017 - [Great Lakes Graphite Inc.](#) ("GLK" or the "Company") (TSX VENTURE:GLK) (OTC PINK:GLKIF) (FRANKFURT:8GL) announces today a new non-brokered private-placement offering for a total of 40,000,000 units at a price of \$CDN 0.05 per share, for gross proceeds of CDN \$2,000,000.

Each Unit in the Offering consists of one common share of the Company and one common share-purchase warrant (the "Warrants"); each Warrant entitles the holder to purchase one additional common share of the Company at a price of \$CDN 0.10 for a period of twenty-four (24) months after the closing of the Offering, which is contingent upon approval by the TSX Venture Exchange.

The Company may pay a finder's fee on the Offering. The net proceeds of the private placement will be used for general working capital. All securities issued in the private placement will be subject to a statutory four month hold period. Closing of the private placement is subject to negotiation and execution of definitive documentation and receipt of all regulatory approvals, including approval of the TSX Venture Exchange.

Changes to Board of Directors Accompanies Transition

The Board of Directors further announces the resignations of Chairman Richard Lane and Director Greg Murphy, effective August 10, 2017. "The Board is appreciative of the efforts of Greg and Richard on behalf of the Company and wish them both the best in building their respective businesses," said Paul Gorman, the Chief Executive Officer of Great Lakes Graphite.

About Great Lakes Graphite:

Great Lakes Graphite is a Clean Technology Minerals Processing Company supplying customers with innovative, high quality value-added carbon products.

There is no significant graphite production in North America now. As pricing and demand continue to rise, Great Lakes Graphite is one of the first new domestic suppliers to a growing regional customer base. We continually work to deliver products of the best quality with outstanding customer service.

The Company is party to an agreement for long-term supply of high quality natural graphite concentrate from Brazil (see news release dated 03/23/15). Great Lakes Graphite is presently working with an established US-based processor for toll micronization services. The Company has partnered with Ashland Advanced Materials for commercial-scale purification operations at Ashland's 110,000 square foot purification facility located in Niagara, New York.

Through our partner relationships, Great Lakes Graphite began selling micronized synthetic graphite beginning in 2016 and now supplies micronized and high purity micronized natural flake graphite products to a growing customer base.

Further information regarding Great Lakes can be found on the Company's website at: www.GreatLakesGraphite.com.

Great Lakes Graphite trades with symbol GLK on the TSX Venture Exchange and currently has 125,656,830 shares outstanding.

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

Caution Regarding Forward Looking Information: Certain statements in this press release may constitute "forward looking information" which involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from

any future results, performance or achievements expressed or implied by such forward looking information. When used in this press release, such forward looking information may use such words as "may", "will", "expect", "believe", "plan" and other similar terminology. Forward looking information is provided for the purpose of presenting information about management's current expectations relating to the future events and the operating performance of the Company, and readers are cautioned that such information may not be appropriate for other purposes. The forward looking statements involve a number of risks and uncertainties. These risks and uncertainties include, but are not limited to, the ability of the Company to fulfill the orders and future orders, regulatory requirements, general economic, market or business conditions and future developments in the sectors of the economy in which the business of Great Lakes operates. The foregoing list of factors is not exhaustive. Please see the Company's financial statements, MD&A and other documents available on www.sedar.com, for a more detailed description of the risk factors. The Company undertakes no obligation to update publicly or revise any forward looking information, whether a result of new information, future results or otherwise, except as required by law.

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