

# Northern Graphite Corp. Closes Non-Brokered Private Placement

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OTTAWA, Nov. 23, 2017 - [Northern Graphite Corp.](#) (“Northern” or the “Company”) (TSXV:NGC) (OTCQX:NGPHF) announces that it has closed its previously announced non-brokered private placement and has issued 4,582,644 units at a price of \$0.45 per unit for gross proceeds of \$2,062,190. Each unit consists of one common share and one half of one common share purchase warrant, with each full warrant entitling the holder to purchase one common share at a price of \$0.60 per share for a period of two years. The securities are subject to a four month hold period from the date of closing. The placement is also subject to final approval by the TSX Venture Exchange.

The Company intends to use the net proceeds from the private placement (i) to finalize operational permitting for the Bissett Creek graphite project; (ii) to update the bankable feasibility study for the project to reflect a substantial decline in the CDN/US exchange rate, lower oil prices and more competitive equipment pricing, and to integrate some capital cost reduction modifications into the flow sheet; (iii) to conduct a pilot plant test of the Company’s proprietary purification process which has the potential to provide a substantial competitive advantage in the manufacture of anode material for lithium ion batteries; and (v) for working capital and general corporate purposes.

Gregory Bowes, Chief Executive Officer, commented that, “the financing was oversubscribed which I believe is a reflection of the quality of the Company’s asset and the outlook for the graphite market. The financing provides the means to continue moving forward with preparations for full project financing, construction and production.”

The Company paid finders’ fees on part of the private placement which consisted of \$131,119.15 in cash and 291,370 broker warrants, with each broker warrant exercisable to acquire one common share at a price of \$0.60 for a period of one year.

The securities issued under the private placement, including the broker warrants and common shares underlying the warrants and broker warrants, are subject to a statutory hold period lasting until March 23, 2018.

A director and officer of the Company participated in the private placement and acquired 100,000 units. Such participation constitutes a “related party transaction” pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The issuance to this insider is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of the units issued to, or consideration paid by such person, did not exceed 25% of the Company’s market capitalization.

*This press release is for informational purposes only and shall not be constituted as an offer to sell or the solicitation of an offer to buy the units nor shall there be any sale of the units in any jurisdiction in which such sale would be unlawful.*

## About Northern Graphite

Northern is a Canadian company that has a 100% interest in the Bissett Creek graphite deposit located in southern Canada, relatively close to all required infrastructure. Bissett Creek is an advanced stage project with a Full Feasibility Study and its major environmental permit. Subject to the completion of operational and species at risk permitting, which are well advanced, Northern could commence construction in 2018 pending financing. The Company believes Bissett Creek has the highest margin, best flake size distribution and lowest marketing risk of any new graphite project, and has the added advantages of low capital costs and realistic production levels relative to the size of the market.

Gregory Bowes, B.Sc. MBA, P. Geo., a Qualified Person as defined under NI 43-101, has reviewed and is responsible for the technical information in this press release.

For additional information, please contact:

Gregory Bowes  
CEO (613) 241-9959

This press release contains forward-looking statements, which can be identified by the use of statements that include words such as "could", "potential", "believe", "expect", "anticipate", "intend", "plan", "likely", "will" or other similar words or phrases. These statements are only current predictions and are subject to known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from those anticipated by the forward-looking statements. The Company does not intend, and does not assume any obligation, to update forward-looking statements, whether as a result of new information, future events or otherwise, unless otherwise required by applicable securities laws. Readers should not place undue reliance on forward-looking statements.

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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