

# Eagle Graphite Announces Private Placement and Share Consolidation

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Toronto, Ontario (FSCwire) - [Eagle Graphite Inc.](#) (TSXV:EGA &#8211; Frankfurt: NJGN) (&#8220;Eagle Graphite&#8221; or the &#8220;Company&#8221;) intends to close a non-brokered private placement for aggregate gross proceeds of up to \$1,200,000 (the &#8220;Placement&#8221;). The Placement will be comprised of (i) up to 6,666,667 flow-through units (the &#8220;FT Units&#8221;) at a price of \$0.03 per FT Unit (the &#8220;FT Placement&#8221;), and (ii) up to 40,000,000 units (the &#8220;Units&#8221;) at a price of \$0.025 per Unit. Each FT Unit will consist of one flow-through common share and one-half of one common share purchase warrant (each whole warrant a &#8220;Warrant&#8221;). Each Unit will consist of one common share and one Warrant. Each Warrant will entitle the holder to acquire one common share of the Company for a period of sixty (60) months at an exercise price of \$0.05 per share. Closing of the Placement is expected to occur in tranches, with the first tranche closing by December 29, 2017, and any remaining tranches in early January of 2018.

The Placement is being made subject to the grant of a discretionary waiver of the TSX Venture Exchange's ("TSXV") minimum \$0.05 pricing requirement (the "Waiver"). With respect to the Waiver, the Company intends to conduct a share consolidation of its outstanding Common Shares on the basis of a minimum of one (1) post-consolidation Common Share for each nine (9) pre-consolidation Common Shares (the "Consolidation"). The Company will seek shareholder approval for the Consolidation at the earlier of the Company's next annual general meeting and six months from the completion of the Placement, and will give effect to the Consolidation in as expeditious a manner as is possible after receiving requisite shareholder approval. The Company has obtained written confirmation from shareholders holding a majority of the outstanding shares (post-financing) that they will vote in favour of the Consolidation.

The Company expects to pay finder's fees in cash and warrants on some or all of the gross proceeds of the Placement. The net proceeds from the Placement will be used to fund exploration work and for general and administrative purposes. Closing of the Placement is subject to TSXV approval. The securities issued will be subject to a four month hold period following the closing of the Placement.

The Company anticipates strong investor demand for this Placement. Current stakeholders in the Company who wish to learn more about the Placement are advised to contact the Company as soon as possible.

## About Eagle Graphite

[Eagle Graphite Inc.](#) is an Ontario company that owns the only natural flake graphite production facility in Western Canada, 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" and on the Frankfurt Stock Exchange under the symbol "NJGN".

## Cautionary Statements

Disclosure Regarding Forward-Looking Statements: This press release contains certain "forward-looking information" within the meaning of applicable securities legislation which forward looking information relates to, among other things, the closing of the Placement and the use of proceeds of the Placement. 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.

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