

Eagle Graphite Announces Effective Date of Share Consolidation

02.05.2018 | [GlobeNewswire](#)

TORONTO, May 02, 2018 (GLOBE NEWSWIRE) -- [Eagle Graphite Inc.](#) (TSX VENTURE:EGA) (FRANKFURT:NJGP) (OTC:APMFF) ("Eagle Graphite", "Eagle", or the "Company") confirms that the previously announced consolidation (the "Consolidation") of the Company's issued and outstanding common shares ("Common Shares") on the basis of one post-consolidation Common Share for every nine pre-consolidation Common Shares is expected to be effective on May 4, 2018. The Common Shares are expected to begin trading on a consolidated basis on the TSX Venture Exchange (the "TSXV") when markets open on May 4, 2018.

The Consolidation was approved by the TSXV and a related bulletin will be issued by the TSXV on May 4, 2018.

Prior to the Consolidation, the Company had approximately 341 million Common Shares outstanding. As a result of the Consolidation, the Company has approximately 38 million Common Shares outstanding. The exercise or conversion price and the number of Common Shares issuance under any of the Company's outstanding stock options has been proportionately adjusted as a result of the Consolidation.

A letter of transmittal has been mailed to registered shareholders on March 29, 2018 providing instructions to surrender the certificates evidencing their Common Shares for replacement certificates representing the number of Common Shares to which they are entitled as a result of the Consolidation. Until surrendered, each certificate representing Common Share prior to the Consolidation will be deemed for all purposes to represent the number of Common Shares to which the holder thereof is entitled as a result of the Consolidation.

About Eagle Graphite

[Eagle Graphite Inc.](#) is an Ontario company that owns one of only two natural flake graphite production facilities in Canada or the USA, 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 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 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 defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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