

Great Lakes Graphite & Saint Jean Carbon Announces Conditional Approval of Lochaber Transaction

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TORONTO, July 05, 2018 -- [Great Lakes Graphite Inc.](#) doing business as NovoCarbon Corporation (“GLK”; “NovoCarbon”; or the “Company”.) (TSX-V:GLK) (OTCQB:GLKIF) (FWB:8GL) and Saint Jean Carbon (“SJC”.) (TSX-V:SJL) (OTCQB:TORVF) are pleased to announce today that further to news releases dated February 22, 2018, February 23, 2018, May 3, 2018 and May 16, 2018 respectively, the transaction between GLK and SJC for the Lochaber Graphite Property in South Western Quebec has been conditionally accepted by the Exchange.

The Lochaber Graphite Deposit, located in the prolific Buckingham Region of Quebec is a former producing mine that boasts high purity capability through simple flotation methods and a favourable particle size distribution for making battery anode materials.

The Company is selling its 100% ownership in the Lochaber claims to SJC for the following consideration;

- (i) SJC issues 750,000 common shares to GLK;
- (ii) cash consideration of \$425,000.00 payable in four yearly installments of \$106,250.00 being the first payment and the following three installments to be paid on May 7, 2019, May 7, 2020 and May 7, 2021;
- (iii) 1.75% net operational operating cost royalty for 10 years (the “Royalty”); and
- (iv) has entered into an offtake agreement with SJC to have the first right of refusal to purchase up to 10,000 metric tons per year of graphite for the life of the Lochaber mine (the “Offtake Agreement”).

For clarity, the supply of the material under the offtake agreement will be at market value and the Royalty will not apply to purchases made pursuant to the offtake agreement.

All securities issued are subject to a hold period of four months and one day pursuant to applicable securities laws.

About Saint Jean Carbon

Saint Jean is a publicly traded carbon science company, with specific interests in energy storage and green energy creation and green re-creation, with holdings in graphite mining and lithium claims in the province of Quebec in Canada. For the latest information on Saint Jean’s properties and news please refer to the website: <http://www.saintjeancarbon.com/>.

About NovoCarbon Corporation: NovoCarbon 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, NovoCarbon 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. NovoCarbon 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, NovoCarbon 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 NovoCarbon can be found on the Company's website at: www.novocarbon.com.

NovoCarbon trades as GLKIF on the OTCQB market in the US and as GLK on the TSX Venture Exchange in Canada. There are currently 132,656,830 shares outstanding.

Note: The current legal name of the corporation is [Great Lakes Graphite Inc.](#), which is doing business as NovoCarbon Corporation until final approval by the shareholders and the TSX Venture Exchange.

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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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