Mason Graphite Announces Appointment of Key Executives With Strong Construction Experience and Provides Brief Update

13.08.2018 | GlobeNewswire

MONTREAL, Aug. 13, 2018 - Mason Graphite Inc. (“Mason Graphite” or the “Company”) (TSX.V: LLG; OTCQX: MGPHF) is pleased to announce the appointment of Mr. Yves Perron as Vice-President, Engineering and Construction and Mr. Michel Clément as Project Controller. The appointments are pursuant to a secondment agreement recently concluded with Stornoway Diamond Corp. wherein Mr. Perron and Mr. Clément will be dedicated to the construction of Mason Graphite’s Lac Guéret Project during its anticipated construction period.

Benoît Gascon, President and CEO of Mason Graphite commented: “We are very pleased to welcome Yves and Michel to our team. Both have been central to the success of the construction of Renard, a diamond project of nearly $1B of construction capital recently completed in Quebec. We are sure to benefit from their recent experience, the latest major operation built in the Province.”

Mr. Yves Perron, Eng., MBA, was appointed Vice-President, Engineering and Construction by Stornoway Diamond in June 2012 and has over 20 years of experience in project management in the industrial sector within major international firms. Prior to joining Stornoway, Yves was Vice-President, Business Development and Project Manager at Delsaer and Seneca. He also held several management positions in areas of production, operation start-ups, maintenance, engineering and project management with ArcelorMittal and Xstrata. Mr. Perron holds a bachelor’s degree in Mechanical Engineering from Université du Québec – École de Technologie Supérieure in Montréal and a DEC in Civil Engineering Technology. In addition, he holds an MBA from Université du Québec in Montréal as well as an Executive MBA from Université Paris Dauphine.

Mr. Michel Clément, Eng., PMP, was appointed Project Controller by Stornoway Diamond in January 2015 and has over 20 years of experience in project management in the mining and industrial sectors, notably with Rio Tinto Alcan, the Iron Ore Company of Canada and Alderon Iron Ore. He also held different engineering positions, including Project Leader, with Rolls-Royce. M. Clément holds a bachelor’s degree in Mechanical Engineering from the Université de Sherbrooke and also holds the Project Management Professional designation of the Project Management Institute.

Corporate Update

Over and above the nominations announced today, which were formalized on August 9th 2018, the Company has made several key hires in the last few months in the engineering, procurement and construction teams, in line with its construction strategy, which is Owner’s Built. Following the obtention of the Decree in June, the different CA 22 permits, which are an extension of the previously obtained Government Decree, are expected to be obtained shortly. Their issuances are dictated by the Decree but a process must be respected. The Management remains very confident on being able to begin construction shortly as recently communicated to the local communities. The coming winter period is not a hurdle as the first construction activities will be clearing, stripping, construction of accesses and platforms, activities efficiently executed during the cold months. While a more detailed Corporate Update will soon be communicated, the Company is pleased to report that the negotiations for the remaining of the financing are advancing well. As of June 30th 2018, the cash position stands at $40M.

An update on the Company’s Battery Material Program will also be provided soon as progresses have been achieved and discussions with key customers are underway.

About Mason Graphite and the Lac Guéret Project

Mason Graphite is a Canadian mining and processing company focused on the development of its 100% owned Lac Guéret natural graphite deposit located in northeastern Québec. The Company is led by a highly experienced team that has over five decades of experience in graphite production, sales, and research and development. For more information, visit www.masongraphite.com.

Mason Graphite Inc. On Behalf of the Board

“Benoît Gascon, CPA, CA”, President & Chief Executive Officer

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This press release contains "forward-looking information" within the meaning of Canadian securities legislation. All information contained herein that is not clearly historical in nature may constitute forward-looking information. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: (i) volatile stock price; (ii) the general global markets and economic conditions; (iii) the possibility of write-downs and impairments; (iv) the risk associated with exploration, development and operations of mineral deposits; (v) the risk associated with establishing title to mineral properties and assets; (vi) the risks associated with entering into joint ventures; (vii) fluctuations in commodity prices; (viii) the risks associated with uninsurable risks arising during the course of exploration, development and production; (ix) competition faced by the resulting issuer in securing experienced personnel and financing; (x) access to adequate infrastructure to support mining, processing, development and exploration activities; (xi) the risks associated with changes in the mining regulatory regime governing the resulting issuer; (xii) the risks associated with the various environmental regulations the resulting issuer is subject to; (xiii) risks related to regulatory and permitting delays; (xiv) risks related to potential conflicts of interest; (xv) the reliance on key personnel; (xvi) liquidity risks; (xvii) the risk of potential dilution through the issue of common shares; (xviii) the Company does not anticipate declaring dividends in the near term; (xix) the risk of litigation; and (xx) risk management.

Forward-looking information is based on assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, no material adverse change in metal prices, exploration and development plans proceeding in accordance with plans and such plans achieving their stated expected outcomes, receipt of required regulatory approvals, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Such forward-looking information has been provided for the purpose of assisting investors in understanding the Company's business, operations and exploration plans and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is made as of the date of this press release, and the Company does not undertake to update such forward-looking information except in accordance with applicable securities laws.

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