

Eagle Graphite Provides Update On Graphite Usage Study

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TORONTO, Sept. 18, 2018 - [Eagle Graphite Inc.](#) (TSX VENTURE:EGA)(FRANKFURT:NJGP)(OTC:APMFF) ("Eagle Graphite", "Eagle", "EGA", "We", or the "Company") is pleased to provide an update to stakeholders as to its progress and plans with respect to the ongoing graphite usage study.

+32 mesh flake from the Black Crystal project

+50 mesh flake from the Black Crystal project

+80 mesh flake from the Black Crystal project

Expanded graphite worms from the Black Crystal project

Expanded graphite worms from the Black Crystal Project, magnified

Highlights

- Test results show promising characteristics for premium applications for graphite produced at Eagle Graphite's 100% owned Black Crystal flake graphite project.
- Eagle's graphite possesses a rich endowment of jumbo and super jumbo flake. The basic tap density and Scott volume test results are similar to premium Chinese graphite;
- The concentrate sample submitted yielded 95%+ purity consistently across size cuts ranging from +50 through +230 mesh. This level of consistency is extremely rare in the industry.
- EGA's flake is moderately thick. This is welcome news for intercalation and expansion for graphite foil, fire retardants and battery applications.
- For the most part impurities are scattered around the surface of the graphite flakes, with only minor amounts of gangue trapped in the macromolecules of flake. This indicates that EGA flake will be fairly easy to refine.

As outlined in Eagle's most recent Corporate Update, a leading independent specialist laboratory is under engagement to further qualify Eagle graphite for high value markets, including battery materials. Ongoing research on graphite produced at the Black Crystal plant will continue through 2018.

The first progress report has been received which suggests quite promising characteristics. There are many aspects of the graphite to be excited about, including: low impurities inside the flakes, indicative of easier processing; thick singular flakes and not aggregates; distribution of flake sizes; and very rare stable purity at declining mesh sizes.

The next steps involve non-HF purification, intercalation and expansion and elemental analysis of concentrate. Each step to be performed in the usage study is designed to further independently qualify Black Crystal for specific value added product uses as part of expanding our offtake partner base.

Eagle Graphite CEO Jamie Deith states "The progress report is quite positive with our graphite scoring very well on most tests. The blend of qualities and flake sizes suggest suitability not only for battery markets, but for other established value added markets such as crucibles, foil, and fire retardants. We are trending towards a multi market product mix for which virtually 100% of our graphite will be in demand."

Torey Marshall, Eagle's EVP of Business Development, adds "The Company continues to work to demonstrate the value of the Black Crystal project in a number of ways. The progress report on the graphite that we can potentially supply to customers is extremely promising and opens up multiple pathways for expanding the offtake partner mix, with a particular focus on high value products."

Images of Black Crystal Graphite

Figure 1 - +32 mesh flake from the Black Crystal project is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/feb43a09-eeef-4525-a226-4ab6134e8f5c>

Figure 2 - +50 mesh flake from the Black Crystal project is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/9f927104-3215-400d-b1fc-d023aa9d7b7b>

Figure 3 - +80 mesh flake from the Black Crystal project is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/a7bb51dd-e910-4f15-a057-23be6ac38a02>

Figure 4 - Expanded graphite worms from the Black Crystal project is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/e2ee408f-55ff-454c-a756-376846352e1e>

Figure 5 - Expanded graphite worms from the Black Crystal Project, magnified is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/e2f1a038-e531-4f13-9ca0-d168b5dfaaee>

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 "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 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 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.

Torey Marshall, BSc (Hons), MSc (Geology), MAusIMM(CP), a "Qualified Person" as defined by NI 43-101, has reviewed and approved the scientific and technical information in this release.

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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