

Great Lakes Graphite Prepares to Step Up Graphite Purification in Upstate New York

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Ashland is commissioning a new furnace, optimized for purifying micronized graphite powders

Crucibles manufactured for NovoCarbon by Ashland Advanced Materials can withstand extreme temperatures.

TORONTO, Sept. 26, 2018 - [Great Lakes Graphite Inc.](#), doing business as NovoCarbon Corporation, (“GLK”; “NovoCarbon”; or the “Company”; TSX-V:GLK, OTCQB:GLKIF, FWB:8GL) announces today an update on graphite purification operations with strategic partner Ashland Advanced Materials (“AAM”; or “Ashland”.) in upstate New York.

Highlights

- Build is complete, commissioning has started for new furnace designed by AAM for graphite powder.
- AAM has delivered six crucibles for volume thermal purification of graphite.
- Evaluation of process equipment for spheronization and coating nears completion.

Commissioning of New Furnace

Following several months of design, engineering and construction, NovoCarbon’s strategic partner Ashland Advanced Materials is now in the process of commissioning a new furnace that they designed specifically for use with micronized and spheronized graphite powders. The new furnace design employs a substantially different approach that was developed with the goal of increasing throughput and driving down costs. It is anticipated that the throughput capacity of the new furnace will substantially address the near term volume requirements that have been provided by customer prospects.

Several hundred pounds of micronized graphite were recently delivered to Ashland for use in the commissioning of the new furnace design. Commissioning will provide actual data on performance and costs that will provide further substantiation for NovoCarbon’s financial model.

Dedicated Crucibles

NovoCarbon recently purchased six crucibles that were designed and custom-built by Ashland. The crucibles are being used by Ashland’s facility for toll-processing (see news releases dated March 22, 2017 and July 18, 2017) NovoCarbon’s graphite powders. Dedicated crucibles completely mitigate any potential cross-contamination risk that could arise from shared-use crucibles.

The crucibles are designed for use in Ashland’s batch furnaces and will facilitate the fulfillment of initial orders for high purity micronized graphite that are anticipated from manufacturers in the advanced materials and battery industries, based on their guidance. Having the crucibles available ensures NovoCarbon’s access to purification capacity during the commissioning period for the new furnace and beyond.

Evaluation of Process Equipment

Over the past two years, the Company has engaged in extensive evaluations of processing equipment for spherical graphite and for coating graphite. Over a half dozen spherical graphite equipment vendors from around the world engaged in these qualifications. As a result of this work, the Company has built an extensive knowledge base that will be used to inform the completion of the processing flowsheet required to

manufacture coated spherical purified graphite.

Paul Ferguson, CEO of NovoCarbon's US-based subsidiary said, "In this first phase of commercial operations we will be expanding on the initial scope of operations that we had discussed with Ashland. We are collocating additional flowsheet components in one place, which yields obvious logistical advantages. While collocation will accommodate the manufacturing capacity that is required in the near term, the Company is continuing to scout for other potential locations for a dedicated facility in the Niagara Falls area and also in other regions."

The Company is also engaged in ongoing evaluations of alternative purification technologies with the goal of identifying highly scalable approaches that offer either improved economics or environmentally beneficial advantages, or both.

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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A photo accompanying this announcement is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/75301309-f3ae-49e9-8b07-72aec5a81c70>

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