

# Eagle Graphite Provides Graphite Usage Study Update

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TORONTO, Oct. 22, 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 shareholders and stakeholders as to its progress and plans with respect to the ongoing graphite usage study.

SEM Image: Black Crystal graphite flakes, purified to 99.9994 wt%C

A leading independent specialist laboratory is under engagement to optimize process and qualify graphite produced at our Black Crystal plant for high value markets. The research will continue through 2018. The Company has received the second of a series of reports and is pleased to report positive results from the study.

This report utilizes a new flow process for purifying graphite suitable for lithium-ion batteries. Current industrial practices typically employ substances such as hydrofluoric acid (toxic and environmentally damaging) prior to the application of a coating and baking in an Acheson furnace (which imposes time and volume constraints).

## Highlights of Results:

- The objective of upgrading 95 wt%C graphite to premium 99.95 wt%C (advanced battery grade purity) was exceeded.
- Exceptionally high purity flake graphite (99.9994 wt%C) was isolated. This purity exceeds the ASTM standard requirement for "nuclear grade" graphite.
- The new flow process was superior to the process we used in the past and that which is still widely used in industry for production of high purity graphite.
- There was no requirement for environmentally damaging acids.
- High value basket combinations of graphite products were isolated. Additional results are forth-coming and the results will be published by EGA once finalised.

Eagle recognizes the high relative price points for high purity graphite and believes Black Crystal sourced graphite is uniquely positioned to serve these applications. In this study it was proposed to take 95 wt%C run of plant material and further purify to >99.98 wt%C, via a proprietary continuous process, free of toxic acids such as hydrofluoric and nitric acid. This alternative purification process resulted in an extremely pure sample at 99.9994% wt%C. The specialist authors of the report believe "it is easy to purify the Black Crystal flake because the impurities are loosely held on the surface; they are not embedded into the flake as gangue."

This welcome development shows the potential to exceed the ASTM requirements for nuclear grade graphite products, which command a high price premium due to their very demanding specifications.

Eagle Graphite CEO Jamie Deith states, "The ongoing study continues to confirm the wide range of potential uses and applicability that Black Crystal graphite has for global customers. A revised flowsheet for secondary processing suggests that the Company will be able to produce battery graphite and other high

value products in a simpler and environmentally responsible fashion."

Torey Marshall, Eagle's EVP of Business Development, adds "Most importantly in the change of proposed flow processes – Black Crystal's yield of high purity, high value products could be significantly enhanced. Based on a "traditional" approach, the yield of spherical material that could be used in advanced applications may be around 35%, whereas the yield in the new process could be around 70% with efficient classification technology. This is potentially double the yield and increases the high purity graphite available for use in end products such as lithium-ion batteries. Equally, the residual graphite could be further refined for other high value markets lifting the basket price achieved from the Black Crystal operation."

A photo accompanying this announcement is available at  
<http://www.globenewswire.com/NewsRoom/AttachmentNg/20e9d9f0-04cc-4e5d-a530-33d0a6fc1d21>

#### 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 press 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 press 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.

#### [Eagle Graphite Inc.](#)

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