Mason Graphite Commissions Its Pilot Plant for Li-Ion Batteries

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MONTREAL, May 21, 2019 - Mason Graphite Inc. ("Mason Graphite Inc." or "the Company") (TSX.V: LLG; OTCQX: MGPHF) is pleased to announce the commissioning of its Li-ion battery materials pilot plant and provides an update with respect to recent activities of its Value-Added Products ("VAP").

In parallel with the Lac Guéret Project, Mason Graphite Inc. continues to advance its highly strategic coated spherical graphite project for Li-ion batteries, and since the beginning of 2019, new milestones have been achieved on this project.

An integrated operation

The future coated spherical graphite and VAP plant (2nd transformation) would be connected to the concentrator (1st transformation) located in Baie-Comeau and would be fed with the concentrate produced by the latter. Mason Graphite Inc. would thus be fully integrated, from the mine site to coated spherical graphite, thus serving the international Li-ion battery market from its operations in Quebec. Once these operations are completed, Mason Graphite Inc. would be the North American leader, and a major international player, in the supply chain of transportation electrification and energy storage, two markets that, according to several independent research firms, such as Industrial Minerals and Benchmark Mineral Intelligence, have potentially high growth prospects.

The technical and economic study on the VAP

Mason Graphite Inc. has started a technical and economic study on the future VAP plant. This study, which will be spread over several months, aims to industrialize VAP processes, maximize reuse of reagents and define effluent treatment needs. The preliminary engineering will be carried out, allowing the investment and operation costs to be evaluated with an accuracy of ± 25% and then to confirm the profitability of the project. This study will be produced by our internal resources and long-standing external partners Soutex and BBA.

Pilot plant, scaling and process reproducibility

The Company is pleased to announce the recent commissioning of its brand-new pilot plant for micronisation, spheronisation and classification. This pilot plant, located in the Quebec City region, will be used to produce spherical graphite samples in large quantities for potential customers with whom the Company is in discussions. This plant will significantly reduce sample delivery times and tailor product specifications to users' highly diverse specifications. Photos of this pilot plant are available at http://www.masongraphite.com/projects/photo-gallery/default.aspx

To supply this pilot plant, 350 kg of 99.95% purified graphite has been produced at COREM facilities in the last few months and another 500 kg batch is being prepared. These products were developed from fine concentrates generated during a pilot run in winter 2018 with ore from the Lac Guéret deposit, which generated several tons of concentrate.

In addition, two new batches of 30 kg each of coated spherical graphite, meeting the very stringent requirements of Li-ion batteries for electric vehicles, have recently been produced. These new results demonstrate once again the efficiency and reproducibility of purification, micronisation, spheronisation, classification and coating processes developed to treat the Lac Guéret graphite.

The scaling of the various process steps is progressing smoothly, with the successful pilot scale transition to

alkaline melting, aqueous leaching and final coating at COREM. Acid leaching had already passed successfully on a pilot scale in October 2018.

Consent of the Qualified Person

Jean L'Heureux, Eng., M. Eng., Executive Vice President, Process Development for Mason Graphite Inc., and a Qualified Person, as defined by NI 43-101 for Mason Graphite Inc., was responsible for the audit of data presented in this press release and read and approved.

About Mason Graphite and the Lac Guéret Project

Mason Graphite Inc. is a Canadian Mining Corp. 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 Ltd.; (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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.