

Eagle Graphite Awarded Grant for Development and Commercialization of Enhanced Graphite for Lithium-ion Batteries

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The Government of British Columbia, through the Advanced Research and Commercialization program for Clean Energy Vehicles ('ARC'), has selected [Eagle Graphite Inc.](#) (TSX VENTURE: EGA) ('[Eagle Graphite Inc.](#)', 'We', or the 'Company') for a grant of \$290,000. The grant is in support of the Company's planned 2-year program to develop and commercialize silicon-modified battery anodes made with graphite from Eagle's Black Crystal graphite quarry and plant in Passmore, British Columbia.

"Under our CleanBC plan, we are building a low-carbon economy that will reduce climate pollution and create good jobs across our province," said Michelle Mungall, Minister of Energy, Mines and Petroleum Resources and MLA for Nelson-Creston. "To get there faster, we are supporting innovative companies like [Eagle Graphite Inc.](#) to develop made-in-B.C. technology that will put us on the path to a cleaner, better future."

The official government announcement can be found at news.gov.bc.ca/releases/2019EMPR0021-001214

Information about the ARC program can be found at gov.bc.ca/gov/content/industry/electricity-alternative-energy/transportation-energies/clean-transportation-policies-program

[Eagle Graphite Inc.](#) will begin the project after finalizing formal agreements with the ARC committee and the project's proposed academic and industry partners. We anticipate execution of the agreements by June 30, 2019, and will provide further details in a subsequent news release.

About Eagle Graphite

[Eagle Graphite Inc.](#) owns the only natural flake graphite facility in western North America that is constructed and permitted for production. The Black Crystal quarry and plant are located 35 kilometres west of the city of Nelson in British Columbia, Canada, 70 kilometres north of the state of Washington, USA. The Company's shares are listed on the TSXV under the symbol 'EGA'.

Cautionary Statements

Disclosure Regarding Forward-Looking Statements: This 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 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.

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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