Mason Graphite Announces Search for New CFO

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MONTREAL, June 11, 2019 - Mason Graphite Inc. ("Mason Graphite Inc." or "the Company") (TSX.V: LLG; OTCQX: MGPHF) announces that a process has been initiated to identify and appoint a new Chief Financial Officer (CFO).

Luc Veilleux, CPA, CA, who has been dividing his time as CFO to both the Company and NanoXplore Inc. has now become CFO of NanoXplore on a full-time basis. Pascale Choquet, CPA, CA, the Company’s Director of Finance and Administration, since January 2018, now assumes the role of CFO on an interim basis until a permanent successor is appointed.

In 2014, Mason Graphite Inc. purchased 40% of Group NanoXplore Inc. (now NanoXplore Inc.), and several ties were established between both parties, such as a graphite supply agreement, Benoît Gascon, CEO of Mason Graphite Inc., being appointed Chairman of the Board of Group NanoXplore and Luc Veilleux, CFO, assuming the role of CFO for both companies. The Company current ownership of NanoXplore is 19%, making it the single largest shareholder.

NanoXplore’s activities have been expanding rapidly, notably with the acquisition of Sigma Industries in 2018, and now employs nearly 400 people working at 8 different plants in North America and Europe and, more recently, with the announcement of a successful construction financing allowing it to build a facility of 10,000 t/year of graphene production, making NanoXplore a world leading graphene producer.

Hence, NanoXplore now requires its CFO’s undivided attention and Mr. Veilleux is no longer able to fully meet his responsibilities as Mason Graphite Inc.’s CFO. Luc Veilleux commented: “It has been a pleasure working with the team of Mason Graphite Inc. for the last 7 years and I am very confident in the future of the Company and of the Lac Guéret graphite Project. But the fact and the matter is, with NanoXplore’s expanded activities and its construction financing, I need to focus on that operation.”

Benoit Gascon added: “It has been a privilege to have Luc on board to share with us his expertise on these two projects at once. We are grateful for his dedication and wish him the best and every success with NanoXplore and we look forward to working with him as the close business relationship between Mason Graphite Inc. and NanoXplore continues.”

The firm Boyden, a premier leadership and talent advisory firm, has been appointed to support the Company in its process.

About Mason Graphite and the Lac Guéret Project

Mason Graphite Inc. is a Canadian Mining Corp., processing and natural graphite development company, which is in the process of establishing its graphite production facility in Baie-Comeau, Quebec. The Company is led by a highly experienced team that has over 70 years 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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