

Mason Graphite Sells NanoXplore Shares for Net Proceeds of \$ 28.2M

10.09.2019 | [GlobeNewswire](#)

MONTREAL, Sept. 10, 2019 - [Mason Graphite Inc.](#) ("Mason Graphite" or "the Company") (TSX.V: LLG; OTCQX: MGPHF) announces the sale, on September 9th, 2019, of its investment in NanoXplore Inc. ("NanoXplore") (TSX-V: GRA; OTCQX: NNXPF).

As a result, the Company sold 22,188,333 common shares for a total net consideration of \$ 28.2 million. These common shares, representing 18.3% of NanoXplore, were acquired through various private placements by NanoXplore at a total cost of \$ 4.5 million. After this sale, Mason Graphite no longer holds any common shares of NanoXplore.

The proceeds from this sale represent one of the key elements of the Lac Guéret project's construction financing structure currently being negotiated. This transaction is non-dilutive for the shareholders of the Company, which is one of the objectives of the ongoing financing. The funds raised are in addition to the \$ 45 million raised through an equity private placement closed at the beginning of 2018, the vast majority of which has since been allocated to project execution expenditures. The funds will support further work of Lac Guéret project and the development of value-added products project, including materials for lithium-ion batteries as well as an increase in working capital. For the Lac Guéret project, all major equipment are already on the construction site and detailed engineering is now 75% completed while piloting is ongoing for the valued added products project.

The shares sold were acquired by Martinrea International Inc. (TSX: MRE; OTCQX: MRETF), now the principal shareholder of NanoXplore's equity, Investissement Québec and the Caisse de dépôt et placement du Québec.

Benoît Gascon, President and CEO of Mason Graphite, commented: "Mason Graphite is proud to have contributed to the success of NanoXplore since the very beginning of the company in 2014 and this strategic relationship will endure. We look forward to supplying NanoXplore with our graphite from Lac Guéret. In addition, the high caliber and strategic nature of the entities acquiring this block of shares, allowing the future development of NanoXplore, must be highlighted."

Mason Graphite does not currently intend to acquire, in the short or long term, securities or instruments of NanoXplore other than through the exercise of the warrants held by Mason Graphite.

An Early Warning Report relating to this press release has been filed on the System for Electronic Document Analysis and Review System (SEDAR) at www.sedar.com under NanoXplore's Issuer Profile.

About Mason Graphite and the Lac Guéret Project

Mason Graphite is a Canadian mining 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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Cautionary Statements

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; (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.

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