

Eagle Graphite and Graphene Leaders Canada Announce Letter of Intent for Supply Agreement

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Graphene Leaders Canada Inc. ("GLC") and Eagle Graphite (TSXV:EGA) ("Eagle") are pleased to announce the signing of a non-binding Letter of Intent between the companies. The Letter of Intent is the culmination of a series of successful trials of Eagle's flake graphite for purposes of producing GLC's highly advanced graphene formulations.

GLC and Eagle have agreed to immediately commence preparation of a Definitive Supply Agreement, with key aspects reflecting the following objectives:

- The Supply Agreement will span a term of at least five years;
- Eagle shall make all reasonable efforts to ensure an uninterrupted supply of graphite of exceptional quality to meet GLC's stringent requirements;
- GLC shall purchase graphite exclusively from Eagle, subject to cost and availability of material, for as long as Eagle continues to supply the quantities required meeting GLC specifications;
- The quantity and quality specifications and cost will be established, and subsequently reviewed on an ongoing basis.

Eagle and GLC intend to enter into the Definitive Supply Agreement no later than December 1, 2019.

Eagle Graphite advises that a decision to enter into production would not be based on a feasibility study of minerals reserves demonstrating economic and technical viability. Readers are cautioned that production may not be economically feasible and historically these projects have a much higher risk of economic or technical failure.

Jamie Deith, President & CEO of Eagle Graphite, added, "We are thrilled to see GLC's commercial success to date, and delighted to be considered as the exclusive supplier of premium quality graphite to GLC. Graphene-related applications hold the potential to positively impact countless aspects of our daily lives, and we take pride in being able to include graphene among the leading-edge applications for which our graphite is suitable."

Donna Mandau, President & CEO for Graphene Leaders Canada said, "As an international leader in graphene production and application solutions, GLC requires the highest quality graphite for use in its production processes. Eagle Graphite is the premier Western Canadian graphite producer and we are excited to partner with them as our supplier of this essential raw material."

Upcoming material purchases will be used to support GLC's numerous coatings projects, including its naval vessel anti-corrosion coating, as well as its GLC+ Protective Coating for Metal Surfaces which is being introduced to the market this fall.

About Eagle Graphite

Eagle Graphite (TSXV:EGA) owns the Black Crystal graphite project in Passmore, British Columbia. Black Crystal is the only permitted and constructed flake graphite quarry in Western North America, located 35 kilometres west of the city of Nelson and 70 kilometres north of the state of Washington, USA. Eagle's shares are listed on the TSXV under the symbol "EGA".

About Graphene Leaders Canada Inc.

Graphene Leaders Canada (GLC) Inc. is a private Canadian technology company producing high quality, high purity graphene nanomaterials which function as a platform technology with the ability to add value across numerous applications. GLC is focused to work with industry to develop solutions by integrating the graphene to develop new innovative and first-to-market products. GLC is focused in the environment-water

and coatings markets. GLC is now commercializing their GLC+ Protective Coating for Metal Surfaces offering a near 60% improvement to wear-abrasion resistance and improving hardness, lubricity and adhesion properties. This disruptive improvement to the coating demonstrates GLC's material science expertise to develop graphene nanotechnology products and solutions with the focus towards innovation and diversification. GLC's tag line is "Making Great Products Even Greater".

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 release 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.

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 related to Eagle 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.

For More Information

[Eagle Graphite Inc.](#)
Jamie Deith, President & CEO
(604) 909-4237
jdeith@eaglegraphite.com

Graphene Leaders Canada Inc.
Donna Mandau, President & CEO
(780) 984-4737
dmandau@glcplus.com

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