

# Mason Graphite Forwards Whistleblower Complaint Pertaining to Simon Marcotte to the Autorité des Marchés Financiers

16.12.2020 | [GlobeNewswire](#)

- Al-Tamimi's questionable dissident board nominee, Simon Marcotte, is also Al-Tamimi's choice for the next CEO of Mason Graphite.
- Al-Tamimi's proposed director and CEO nominee requested a reduced title, with no reduction in compensation or responsibility, to avoid trading disclosure requirements and to have the ability to trade because of financial concerns.
- To ensure Al-Tamimi is not given the opportunity to take control of your Company without paying shareholders a premium, Mason Graphite Shareholders are reminded to vote FOR Management's Nominees using only the Management Proxy.

MONTREAL, Dec. 16, 2020 -- Following a whistleblower complaint brought to the Board of Directors (the Board) of [Mason Graphite Inc.](#) ("Mason Graphite" or the Company") (TSX.V: LLG; OTCQX: MGPHF), the Board confirms that after proper due diligence was conducted, it is submitting today the said complaint to the Autorité des marchés financiers (AMF) for further investigation. As well, in the context of the upcoming contested meeting and in line with good corporate governance practices, the complaint is being disclosed publicly. The whistleblower's complaint pertains to Mr. Simon Marcotte and his alleged violation of corporate securities trading policies. The complaint was investigated by the Company's Audit Committee and its legal counsel before being forwarded to the Board.

Mr. Simon Marcotte, who is a former Mason Graphite employee, is Fahad Al Tamimi's candidate to become the next CEO of Mason Graphite. Additionally, Marcotte is a nominee on Al-Tamimi's proposed dissident Board slate and he is also the acting spokesperson for Al-Tamimi, who seeks to take control of Mason Graphite with less than 10% of the total shares owned. This is another example of how ill-prepared Al-Tamimi and his proposed nominees are to lead Mason Graphite.

## INFORMATION SURROUNDING THE COMPLAINT

On November 12, 2020, the Chair of Mason Graphite's Audit Committee received a complaint pursuant to the Whistle Blowing Policy of the Company (the Policy) concerning the acts of a former employee, Simon Marcotte.

## THE INQUIRY

The Chair of the Audit Committee engaged outside legal counsel to do a formal inquiry in accordance with the Policy and to report back to the Audit committee.

The inquiry led to additional and unsuspected findings relating to misappropriation of confidential corporate information and selective disclosure. While said inquiry is still ongoing, the Company feels it has the obligation to disclose this crucial information that illustrates Simon Marcotte's inappropriate, unethical and unprofessional behaviour.

Simon Marcotte requested a title change to evade insider trading reports

- Simon Marcotte was responsible for investors relations for Mason Graphite from 2015 to the end of 2019, first as Vice-President of Investor Relations of the Company until February 23, 2018 and then as Director of Investor Relations from that date on, until his departure on October 8, 2019.

- The change of title was made at Marcotte's request so he could cease to be a reporting insider pursuant to Canadian Securities Laws and no longer have to file insider trading reports on SEDI. In an e-mail sent to the then CEO of the Company on February 17, 2018, Marcotte wrote that he needed money and needed to be an ongoing seller of the Company's common shares. He wanted to do that without having to file insider trading reports, as it does not look good for a person in charge of investor relations to sell stock. By doing so, his transactions on common shares and options of the Company would go unnoticed by the market.
- Marcotte continued to be fully responsible for investor relations of the Company after February 17, 2018 and until October 8, 2019.
- Marcotte continued to have ongoing communications with the then CEO of the Company. Given his Investor relations role, he was kept well informed of all the plans and projects and confidential information about the Company, whether related to financings, negotiations with third parties, mergers and acquisitions, results of laboratory tests in, communications with governments etc.

With insider knowledge in-hand, Simon Marcotte transacted Mason Graphite securities

- At three different times in 2018, Simon Marcotte exercised options to acquire common shares of the Company.
- It is important to note that the Board and officers of the Company have been in black-out periods for most of the time since 2018 due to several ongoing confidential projects and discussions with third parties. As a result, none of the current directors and officers of the Company have exercised any options since 2017.

IN LIGHT OF THE INFORMATION OUTLINED ABOVE, WE REMIND MASON GRAPHITE SHAREHOLDERS THAT THEY SHOULD BE WARY ABOUT AL-TAMIMI'S QUESTIONABLE HAND-PICKED SLATE OF NOMINEES. DO NOT BE FOOLED - AL-TAMIMI'S SELECTIVE DISCLOSURE ABOUT HIS BOARD NOMINEES IS CLEARLY ONLY TO SERVE HIS OWN AGENDA AT YOUR EXPENSE.

*If shareholders have already voted in favor of Al-Tamimi based on inaccurate information provided to them, they can change their vote by simply voting again using Management's proxy prior to December 23, 2020 at 10:00 a.m. (Eastern Time).*

#### VOTE TO SUPPORT THE CURRENT BOARD

In order to ensure that the opportunistic and self-serving Al-Tamimi and his nominees are not given the opportunity to take the reins of Mason Graphite, all shareholders are encouraged to vote well in advance of the deadline of December 23, 2020 at 10:00 a.m. (Eastern Time).

Shareholders are encouraged to review Management's materials and vote using only Management's proxy FOR Management's nominees. For up-to-date information please visit the Company's website at [www.masongraphite.com](http://www.masongraphite.com).

#### SHAREHOLDER QUESTIONS AND VOTING ASSISTANCE

Please contact the Company's shareholder communications advisor and proxy solicitation agent, Laurel Hill Advisory Group at:

Toll Free: 1-877-452-7184

Email: [assistance@laurelhill.com](mailto:assistance@laurelhill.com)

#### About Mason Graphite

Mason Graphite is a Canadian corporation dedicated to the production and transformation of natural graphite. Its strategy includes the development of value-added products, notably for green technologies like

transport electrification. The Company also owns 100% of the rights to the Lac Gu?ret graphite deposit, one of the richest in the world. The Company is managed by an experienced team cumulating many decades of experience in graphite, covering production, sales, as well as research and development.

[Mason Graphite Inc.](#)

Ana Rodrigues at [info@masongraphite.com](mailto:info@masongraphite.com) or 1 514 289-3580

Head Office: 3030, boulevard Le Carrefour, suite 600, Laval, Quebec, Canada, H7T 2P5

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*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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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/369789--Mason-Graphite-Forwards-Whistleblower-Complaint-Pertaining-to-Simon-Marcotte-to-the-Autorit-des-Marchs-Financ>

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