

Mason Graphite Redefines the Notion of Fully Integrated Graphite Project

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Mason Graphite's vision concretely redefines the notion of integrated project for graphite. In addition to combining mine + concentrator (1st transformation) with the value-added products (2nd transformation), it also includes tailings valorization.

MONTREAL, Dec. 17, 2020 - [Mason Graphite Inc.](#) ("Mason Graphite" or the "Company") (TSX.V: LLG; OTCQX: MGPHF) presented the progress of its integrated project to the industry's stakeholders at the virtual conference *Benchmark Week 2020*, organized by Benchmark Mineral Intelligence on December 7, 2020. Ultimately, the Company expects that all the ore extracted from the mine will be converted into commercial products, meaning that no residue from the concentrator will be stockpiled on the site (see *attached image*).

The presentation made during the Benchmark Week 2020 Conference is available on the web site of the Company (www.masongraphite.com).

A visionary project, well aligned with recent governmental plans

While Mason Graphite has already been working for years on the development of a fully integrated project (1st and 2nd transformations and tailings valorization), the Quebec Government recently announced several initiatives along the same lines, thus reinforcing the vision of the Company:

- The Quebec Plan for the Valorization of Critical and Strategic Minerals, which graphite is, aims to make Quebec a leader in the production, processing and recycling of critical and strategic minerals, in partnership with regional communities and First Nations, and where the innovative vision of the Company regarding the valorization of 100% of its residues supports the concept of sustainable development and circular economy;
- The Plan for a Green Economy, which, among other things, prioritizes the electrification of transportation, and to which Mason Graphite can contribute to achieving the objective of an increased number of electric vehicles in Quebec (graphite is an essential material for Li-ion batteries used in electric vehicles);
- Finally, the project also responds to the priorities and objectives favoured by the Northern Plan of the Government of Quebec: the concentrator for the 1st transformation of graphite from Lake Gu?ret will be built in Baie-Comeau, located north of the 49th parallel, in accordance with Quebec's desire to "live in the north" and promote a strong and diversified economy in addition to an attractive and dynamic living environment.

The Advantages of Mason Graphite's Project

- Project with a very low environmental footprint, thanks to the high grade of the deposit (27.8% Cg on average for the first 25 years of production), to access to hydroelectricity, to non-polluting processes and to tailings valorization;
- Strong social acceptance by local communities and First Nations (IBA signed with Pessamit);
- Deposit holding 65.5 Mt of mineral resources at 17.2% Cg, one of the most important and richest deposits known;
- First transformation project with very low risk, ready to build:
 - Detail engineering done at 75%, which significantly strengthens the construction costs estimate (CAPEX);
 - Main process equipment already on site, thus eliminating a major construction schedule;
 - Land for the concentrator owned by the Company;
 - All permits required to begin construction in hand;

- Coated spherical graphite project for Li-ion batteries well advanced:
 - Processes for purification, shaping and coating demonstrated at pilot scale;
 - Product produced at pilot scale currently undergoing cycling tests, with excellent results (see *Press Releases of December 3 and 15, 2020*), testing still underway to estimate full life expectancy;
- Tailings valorization processes tested at pilot scale, applications for the commercial products under development.

Consent of the Qualified Person

Jean L'Heureux, Eng., M. Eng., COO for Mason Graphite, and a Qualified Person, as defined by NI 43-101 for Mason Graphite, was responsible for the audit of data presented in this press release and read and approved it.

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.

For more information: www.masongraphite.com

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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

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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/b80d8a5c-0c6e-4c0f-956f-4d1670d99c9f>

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