

# Northern Graphite Increases Size of Non-Brokered Private Placement

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Ottawa, January 28, 2021 - [Northern Graphite Corp.](#) (TSXV: NGC) (OTCQB: NGPHF) ("Northern" or the "Company") announces that due to investor demand, the Company is increasing the size of its previously announced non-brokered private placement to 10,690,000 units at a price of \$0.28 per unit for gross proceeds of approximately \$3 million, which represents an increase of approximately \$200,000. Each unit is comprised of one common share and one half of one share purchase warrant with each full warrant entitling the holder to purchase one common share at a price of \$0.45 for a period of two years. All securities to be issued under the placement will be subject to a four month hold period from the date of closing. The placement is subject to approval by the TSX Venture Exchange. Finder's fees of up to 6% of subscription amounts may be paid in cash on all or any portion of the funds raised pursuant to the placement.

This press release is for informational purposes only and shall not be constituted as an offer to sell or the solicitation of an offer to buy the units nor shall there be any sale of the units in any jurisdiction in which such sale would be unlawful.

## About Northern Graphite

Northern owns 100% of the Bissett Creek graphite deposit which is located in the southern part of Canada between the cities of North Bay and Ottawa, and 15 km from the Trans-Canada highway. It has the benefit of ready access to labour, supplies, equipment, natural gas and concentrate transportation. Bissett Creek is an advanced stage project with a Feasibility Study and its major mining permit. Operational permitting is well advanced and the Company is in a position to make a construction decision subject to full project financing.

An independent study estimated that Bissett Creek will have the highest margin of any existing or proposed graphite deposit. This is due to simple metallurgy, the high purity, large flake nature of its concentrates and the very favorable location. These factors enable the Company to start with a project that has a realistic production rate relative to the size of the existing market, a reasonable capital cost and is economic at current prices. Substantial measured and indicated resources that have already been drilled off and the Company intends to expand production as the market grows.

## Qualified Person

Gregory Bowes, B.Sc. MBA, P. Geo., a Qualified Person as defined under National Instrument 43-101, has reviewed and is responsible for the technical information in this news release.

For additional information, please contact:

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This news release contains certain "forward-looking statements" within the meaning of applicable Canadian securities laws. Forward-looking statements and information are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "potential", "possible" and other similar words, or statements that certain events or conditions "may", "will", "could", or "should" occur. Forward-looking statements in this release include statements regarding, among others; the conduct of the private placement and the increase thereto. All such forward-looking statements are based on assumptions and analyses made by management based on their experience and perception of historical trends, current conditions and expected future developments, as well as other factors they believe are appropriate in the circumstances. However, these statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected including, but not limited to, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities;

the failure of other parties to perform as agreed; social or labour unrest; changes in commodity prices; unexpected failure or inadequacy of infrastructure and the failure of ongoing and contemplated studies to deliver anticipated results or results that would justify and support continued studies, development or operations. Readers are cautioned not to place undue reliance on forward-looking information or statements.

Although the forward-looking statements contained in this news release are based on what management believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with them. These forward-looking statements are made as of the date of this news release and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this news release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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