

Northern Graphite Announces Grant of Stock Options

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Ottawa, April 16, 2021 - [Northern Graphite Corp.](#) (TSXV: NGC) (OTCQB: NGPHF) (the "Company" or "Northern") announces that the Board of Directors has approved a grant of stock options to directors and officers to purchase a total of 2,800,000 shares of the Company at a price of \$0.50 per share for a period of five years. The option grant is essentially to replace 2,200,000 stock options exercisable at a price of \$0.50 per share which expire on April 27, 2021.

About Northern Graphite

Northern Graphite is a mineral development and technology company focussed on developing its Bissett Creek graphite deposit and upgrading mine concentrates into high value components used in lithium-ion batteries, electric vehicles, fuel cells, graphene and other advanced technologies. An independent study estimates that Bissett Creek will have the highest margin of any existing or proposed graphite deposit due to its very favorable location, simple metallurgy and the high quality of its concentrates which the Company believes will provide a competitive advantage in manufacturing products for the green economy.

Bissett Creek is an advanced stage project with a full Feasibility Study and its major mining permit which puts the Company in position to make a construction decision, subject to financing. The Project is located in the southern part of Canada between the cities of North Bay and Ottawa and close to the Trans-Canada highway providing ready access to labour, supplies, equipment, natural gas and markets.

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: Gregory Bowes, CEO (613) 241-9959

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; economic and technical studies, graphite prices, project economics, permitting, the development timeline and the graphite market. 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

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