

Ceylon Graphite Announces Management Addition

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VANCOUVER, June 03, 2021 - [Ceylon Graphite Corp.](#) ("Ceylon Graphite") (TSX-V: CYL) (OTC: CYLYF) (FSE: CCY) is pleased to announce the appointment of Mr. Rodney Stevens as Vice President, Corporate Development for the Company. Mr. Stevens is a Chartered Financial Analyst ("CFA") charterholder with over a decade of experience in the capital markets, first as an investment analyst with Salman Partners Inc. and subsequently as a merchant and investment banker.

While at Salman Partners, he became a top-rated analyst as named by StarMine on July 17, 2007 for the metals and mining industry. Mr. Stevens was also a Portfolio Manager registered with Wolverton Securities Ltd. and over the course of his career, he has been instrumental in assisting in financings and mergers and acquisitions activities worth over \$1 billion in transaction value.

Donald Baxter, Ceylon's President and CEO commented, "Rodney will be an invaluable asset to the CYL team as we continue to build Ceylon into a profitable producer of innovative graphite and graphene products for the battery industry and beyond. I am excited to continue the work underway by Ceylon, and happy that Rodney is available to help us rapidly advance our goals."

Recent developments from General Motors, Volkswagen, Ford and most other Automotive OEMs continues to add to the momentum for EV adoption and ever-increasing demand for critical input materials. The focus on supply chains for this critical industry was amplified by the Covid 19 pandemic. The need for processed materials such as graphite has been recognized more so in the past year along with lithium, cobalt and nickel. The significance of regional supply chain and processing capabilities makes Ceylon's fully integrated, mine-to-battery approach a key strategy supporting the EV revolution.

"Rodney will focus on ensuring markets and investors understand Ceylon Graphite's unique ESG benefits and advantages that stem from our high-grade in-situ graphite," added Baxter. "We have a story unlike any other graphite company in the world, just more people need to hear it and we intend to do just that."

About Ceylon [Graphite Corp.](#)

Ceylon Graphite is a public company listed on the TSX Venture Exchange, that is in the business of mining for graphite, and developing and commercializing innovative graphene and graphite applications and products. Graphite mined in Sri Lanka is known to be some of the purest in the world and has been confirmed to be suitable to be easily upgradable for a range of applications including the high-growth electric vehicle and battery storage markets as well as construction, healthcare and paints and coatings sectors. The Government of Sri Lanka has granted the Company's wholly owned subsidiary Sarcon Development (Pvt) Ltd. an IML Category A license for its K1 mine and exploration rights in a land package of over 120km². These exploration grids (each one square kilometer in area) cover areas of historic graphite production from the early twentieth century and represent a majority of the known graphite occurrences in Sri Lanka.

Further information regarding the Company is available at www.ceylongraphite.com

Don Baxter, Chief Executive Officer

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FORWARD LOOKING STATEMENTS:

This news release contains forward-looking information as such term is defined in applicable securities laws, which relate to future events or future performance and reflect management's current expectations and assumptions. The forward-looking information includes statements about Ceylon Graphite's grids, Ceylon Graphite's plans to undertake additional drilling and to develop a mine plan, and to commence establishing mining operations. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to Ceylon Graphite, including the assumption that, there will be no material adverse change in metal prices, all necessary consents, licenses, permits and approvals will be obtained, including various Local Government Licenses and the market. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. Risk factors that could cause actual results to differ materially from the results expressed or implied by the forward-looking information include, among other things, an inability to reach a final acquisition agreement, inaccurate results from the drilling exercises, a failure to obtain or delays in obtaining the required regulatory licenses, permits, approvals and consents, an inability to access financing as needed, a general economic downturn, a volatile stock price, labour strikes, political unrest, changes in the mining regulatory regime governing Ceylon Graphite, a failure to comply with environmental regulations and a weakening of market and industry reliance on high quality graphite. Ceylon Graphite cautions the reader that the above list of risk factors is not exhaustive.

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