

Focus Graphite Closes Third Tranche of Equity Financing with Alumina Partners

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KINGSTON, February 14, 2022 - [Focus Graphite Inc.](#) (TSXV:FMS) (the "Company" or "Focus Graphite") announced today it has closed a third tranche under the previously announced equity financing facility (the "Equity Financing Facility") with Alumina Partners (Ontario) Ltd. ("Alumina"), an affiliate of New York-based private equity firm Alumina Partners, LLC.

In the third tranche under the Equity Financing Facility, the Company completed a private placement for gross proceeds of \$200,000 from Alumina, with Alumina receiving 3,555,555 units of the Company consisting of a common share priced at \$0.05625 per share and warrants to purchase 1,777,777 common shares, exercisable at \$0.09375 per share for 36 months.

The Equity Financing Facility will provide the Company with up to \$12.0 million over a 24-month period for working capital and general corporate purposes. Under the Equity Financing Facility, the Company may, subject to certain conditions, restrictions and acceptance by Alumina, may raise funds through private placements in tranches of up to \$500,000. Each tranche shall be a private placement of units, to be comprised on one common share and one-half of a common share purchase warrant, which will be exercisable for 36 months. The units will be issued at a discount of 25% of the closing market price at the time of each tranche, and the warrants will be issued at a 25% premium over the closing market price at the time of each tranche.

There are no standby charges or other upfront fees associated with the Equity Financing Facility. Each tranche of units issued under the Equity Financing Facility will be subject to the acceptance of the TSX Venture Exchange, and the securities issued will be subject to the customary 4-month hold period.

About Focus Graphite

[Focus Graphite Inc.](#) is an exploration and development company that seeks to produce flake graphite concentrate at its wholly owned Lac Knife and Lac Tétépisca flake graphite projects located in the Côte-Nord administrative region of Québec. As part of its mission to build long-term, sustainable shareholder value, Focus is also evaluating the feasibility of producing value-added specialty graphite products, including battery-grade spherical graphite.

Focus Graphite is a technology-oriented graphite development company with a vision for building long-term, sustainable shareholder value. Focus also holds an equity position in graphene applications developer Grafoid Inc. Focus is committed to operating in a socially, environmentally and ethically responsible manner.

For more information about Focus Graphite and the Company's Lac Tétépisca and Lac Knife projects, please visit Focus's website at www.focusgraphite.com or contact:

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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.

Forward Looking Information

This news release may contain certain forward-looking information and statements, including without limitation, the closing of any private placements, statements pertaining to the use of proceeds, and the Company's ability to obtain necessary approvals from the TSX Venture Exchange. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in Focus Graphite's disclosure documents on the SEDAR website at www.sedar.com. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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