

Focus Graphite Announces TSXV Acceptance of Share Consolidation

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KINGSTON, June 15, 2022 - [Focus Graphite Inc.](#) (TSX-V:FMS, OTCQX: FCSMF, "Focus" or the "Company") is pleased to announce that the TSX Venture Exchange (the "TSX-V") has approved a share consolidation of the outstanding capital of the Company (the "Consolidation") of the Company's common shares on the basis of ten (10) pre-Consolidation common shares for one (1) post-Consolidation common share.

The Consolidation will be effective at the open of the market on June 17, 2022 (the "Effective Date"). The Company will not change its name as part of the Consolidation but will issue new share certificates under a new CUSIP number, which is 34416E874 (ISIN: CA34416E8743). The Company's common shares will continue to trade on the Exchange under its current symbol, "FMS".

The Company currently has 551,663,902 common shares issued and outstanding. As at the Effective Date, the Company will have approximately 55,166,390 post-Consolidated common shares issued and outstanding.

Holders of Common Shares who hold uncertificated shares (that is shares held in book-entry form and not represented by a physical share certificate), either as registered holders or beneficial owners, will have their existing book-entry account(s) electronically adjusted by the Company's transfer agent or, in the case of beneficial shareholders, by their brokerage firms, banks, trusts or other nominees. Such holders generally do not need to take any additional actions to exchange their pre-Consolidation common shares for post-Consolidation common shares.

Registered shareholders holding share certificates have been mailed a letter of transmittal advising of the consolidation and instructing them to surrender the share certificates representing pre-Consolidation common shares for replacement certificates or a direct registration advice representing their post-Consolidation common shares. Until surrendered for exchange, each share certificate formerly representing pre-consolidation Common Shares will be deemed to represent the number of whole post-Consolidation common shares to which the holder is entitled as a result of the Consolidation.

About Focus Graphite Inc.

[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.

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 accuracy of this release.

Forward Looking Statements

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Please refer to the risk factors disclosed under our profile on SEDAR at www.sedar.com. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

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