

Mason Graphite Announces Appointment of a President & CEO and Completion of Change of Business

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MONTRÉAL, Oct. 26, 2022 /CNW/ - [Mason Graphite Inc.](#) ("Mason Graphite" or the "Company") (TSXV: LLG) (OTCQX: MGPHF) announced today that the Company has completed its change of business from a "Tier 2 mining issuer" to a "Tier 2 investment issuer" (the "COB") pursuant to Policy 5.2 - Changes of Business and Reverse Takeovers of the TSX Venture Exchange (the "TSX-V") which was approved at the special meeting of shareholders of the Company held on July 14, 2022.

Governance Change

The Company also announced today that Mr. Peter Damouni has been nominated as the new President, Chief Executive Officer and Corporate Secretary of the Company. Mr. Damouni was previously the Executive Director of the Company since January 2021.

New Mason Graphite

Upon completion of the COB, the business plan of Mason Graphite consists of moving from a junior mining company to a company focused on seeking investment opportunities, as evidenced by the entering into the option and joint venture agreement (the "OJVA") with [Nouveau Monde Graphite Inc.](#) ("NMG"), with the intention to continue to create value for Mason Graphite's shareholders. See the Company's press releases dated May 16 and July 20, 2022.

Mason Graphite's investment objectives are:

- to seek an above average return on investment to continue to create significant value for its shareholders;
- to use investment income to fund other investment opportunities with attractive risk-to-reward profile; and
- to create synergies among its investments, including its management involvement into the management, business, operations and strategies of its investment portfolio.

Mason Graphite's strategy is to develop vertical and horizontal integration in the mining industry, with a special focus on industrial and specialty minerals, notably battery-related materials and their by-products. This approach will be achieved by: (i) leveraging the skillset and expertise of the Board of Directors of the Company (the "Board") and management to review, diligence and de-risk investment opportunities, and (ii) adopting a flexible approach to its investments.

As of September 30, 2022, Mason Graphite's investments consisted of:

- 117,800,000 common shares of Black Swan Graphene Inc. ("Black Swan Graphene") (TSX-V: SWAN) (see "Black Swan Graphene's Qualifying Transaction"); and
- approximately \$9,694,458 in cash or cash equivalents (excluding any cash or cash equivalents of Black Swan Graphene).

Assuming the exercise or deemed exercise by NMG of the option pursuant to the OJVA, Mason Graphite's investments will also include a participating interest in the joint venture with NMG of 49.0%.

See the Company's management information circular dated June 17, 2022 under the Company's profile on

SEDAR at www.sedar.com.

TSX-V Approval

The TSX-V has conditionally approved the COB, subject to the Company fulfilling all of the requirements of the TSX-V. Although the Company anticipates to receive the final approval of the TSX-V, there is no guarantee that the COB will receive final TSX-V approval.

Black Swan Graphene's Qualifying Transaction

Effective on August 2, 2022, Black Swan Graphene completed its share exchange transaction with Dragonfly Capital Corp. ("Dragonfly") initially announced on December 16, 2021. This transaction between Black Swan Graphene and Dragonfly was at arm's length.

Dividend Policy

Upon the completion of the COB, the Company does not have a dividend policy and there is no plan for Mason Graphite to adopt a dividend policy in the near future.

Capital Structure

The table below reflects the share capital of the Company outstanding upon the completion of the COB, on a fully diluted basis.

Designation of security	Number of securities	Percentage
Common Shares	141,292,585	91,28 %
Options	13,500,000 ⁽¹⁾	8,72 %

(1) As of the date hereof, 6,867,000 options are issued and outstanding.

About Mason Graphite

Mason Graphite is a Canadian corporation focused on seeking investment opportunities. Its strategy is to develop vertical and horizontal integration in the mining industry, with a special focus on industrial and specialty minerals, notably battery-related materials and their by-products. Its strategy also includes the development of value-added products, notably for green technologies like transport electrification. The Company currently owns 100% of the rights to the Lac Gu ret deposit, one of the richest graphite deposits in the world, which is under an Option and Joint Venture Agreement with [Nouveau Monde Graphite Inc.](http://www.nouveau-monde-graphite.com) (TSX-V: NOU) (NYSE: NMG). The Company is also the largest shareholder of Black Swan Graphene Inc., a Canadian publically traded company (TSX-V: SWAN) focusing on the large-scale production and commercialization of patented high-performance and low-cost graphene products aimed at several industrial sectors, including concrete, polymers, Li-ion batteries and others.

For more information, please visit: www.masongraphite.com.

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