

# Focus Graphite Announces Non-Brokered Private Placements of Flow-Through Shares and Non-Flow-Through Units

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OTTAWA, December 23, 2022 - [Focus Graphite Inc.](#) (TSXV:FMS) (the "Company" or "Focus Graphite") announced today that it plans to complete a non-brokered private placement of up to 500,000 units (the "Units") of the Company at a price of \$0.40 per Unit (the "Offering Price") for aggregate gross proceeds to the Company of up to \$200,000 (the "Offering"), and up to 987,692 common shares issued on a flow-through basis (the "Flow-Through Shares") of the Company at a price of \$0.65 per Flow-Through Share (the "Flow-Through Offering Price") for aggregate gross proceeds to the Company of up to \$642,000 (the "Flow-Through Offering" and when referenced together with the Offering, the "Offerings").

Each Unit will consist of one common share (a "Common Share") in the capital of the Company and one-half of one non-transferable common share purchase warrant (each whole warrant, a "Warrant") of the Company. Each Warrant issued as part of the Unit will entitle the holder thereof to acquire one Common Share at an exercise price per Common Share of \$0.65 for a period of 12 months from the closing of the Offering (the "Closing Date").

The net proceeds of the Offering will be used for existing operations and general working capital requirements. The net proceeds of the Flow-Through Offering will be used to support the Company's Tetepisca drilling program.

The Offerings are expected to close in tranches, with the first tranche to close as soon as possible subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange. The Units and Flow-Through Shares will be sold on a private placement basis to accredited investors pursuant to the "accredited investor" exemption or other available and agreed upon exemptions from prospectus requirements. The Units and Flow-Through Shares, including all underlying securities thereof, will have a hold period of four months and one day from the date of issue. No finders fee is payable on the Offerings.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Focus Graphite also announces that at its annual and special meeting held on May 19, 2022, the shareholders approved an amendment to increase the number of options available under the stock option plan to 11,033,278.

About Focus Graphite Inc.

[Focus Graphite Inc.](#) is an advanced exploration and mining company with an objective of producing graphite concentrate at its wholly-owned Lac Knife flake graphite deposit located 27 km south of Fermont, Québec. In a second stage, Focus Graphite aims to meet Québec stakeholder interests of transformation within the province and to add shareholder value. Focus is evaluating the feasibility of producing value added graphite products including battery-grade spherical graphite.

Focus Graphite is a technology-oriented graphite mining development company with a vision for building long-term, sustainable shareholder value. Focus also holds a significant equity position in graphene applications developer Grafoïd Inc.

For more information about Focus Graphite, please visit [www.focusgraphite.com](http://www.focusgraphite.com).

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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 the Offerings, 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](http://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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