

# Focus Graphite Amends Stock Option Plan

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OTTAWA, February 24, 2023 - [Focus Graphite Inc.](#) (TSXV:FMS) ("Focus Graphite" or the "Company") announces that on February 23, 2023 the Board of Directors adopted an amended stock option plan (the "Amended Option Plan") which will replace the Company's current option plan.

The Amended Option Plan increases the number of shares reserved for issuance pursuant to the exercise of stock options from 11,033,278 to 11,504,920, representing 20% of the issued and outstanding shares of the Corporation as of the date the Amended Option Plan was adopted. The Amended Option Plan is subject to approval by the shareholders of the Company at the meeting to be held on April 19, 2023 and final TSX-V approval.

## About Focus Graphite

[Focus Graphite Inc.](#) is an advanced exploration company with an objective of producing flake graphite concentrate at its wholly owned Lac Knife and Lac Tetepisca flake graphite projects located in the Cote-Nord administrative region of Quebec. In a second stage, to meet Quebec stakeholder interests in developing second transformation industries within the province and to add shareholder value, Focus is 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 a significant equity position in graphene applications developer Grafoid Inc. For more information about Focus Graphite, please visit [www.focusgraphite.com](http://www.focusgraphite.com).

Neither 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 Company's ability to obtain necessary approvals from the TSX-V. 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.

For more information about Focus Graphite and the Company's Lac Tetepisca and Lac Knife projects, please visit Focus's website at [www.focusgraphite.com](http://www.focusgraphite.com) or contact:

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