

Northern Graphite Announces Closing of Flow Through Share Private Placement

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Ottawa, March 10, 2026 - [Northern Graphite Corp.](#) (TSXV: NGC) (OTCQB: NGPHF) (FSE: 0NG) (XSTU:0NG) (the "Company" or "Northern") announces that it has completed a non-brokered private placement of 7,142,858 common shares of the Company issued on a flow-through basis at a price of \$0.28 per share for gross proceeds of \$2,000,000.

The common shares qualify as "flow-through shares" within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act"). The gross proceeds of the private placement will be used to incur Canadian eligible resource exploration expenses that will qualify as "Canadian exploration expenses" as defined in the Tax Act, and "flow-through critical mineral mining expenditures" as defined in the Tax Act. The gross proceeds will be used to complete a drill program on a number of targets around Northern's cornerstone, Lac des Iles ("LDI") mine in Quebec, with the objective of identifying potential new sources of mill feed, or at its Mousseau exploration project.

In connection with the private placement, the Company paid a finders' fee to Mine Equities Ltd., consisting of 503,971 common shares of the Company and \$55 in cash.

The common shares issued under the private placement including the finder's fee shares are subject to a hold period of four months and one day from the date of issuance expiring on July 10, 2026. The private placement remains subject to final acceptance by the TSX Venture Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Northern Graphite

Northern is a Canadian, TSX Venture Exchange listed company that is the only flake graphite producing company in North America. Northern is focused on becoming a world leader in producing natural graphite and upgrading it into high-value products critical to the green economy, including anode material for lithium-ion batteries/EVs, fuel cells and graphene, as well as advanced industrial technologies. The Company's mine-to-battery strategy is spearheaded by its Battery Materials Group, which has a fully equipped, state-of-the-art laboratory in Frankfurt and is focused on advancing plans for developing battery anode material plants in Saudi Arabia, Quebec and France.

Northern's graphite assets include the producing Lac des Iles mine in Quebec, where the Company is boosting output to meet growing demand from industrial customers and coming demand from North American battery makers. The Company also owns the large-scale, advanced stage Bissett Creek graphite project in Ontario and the fully permitted Okanjande graphite mine in Namibia, which is currently on care and maintenance, and represents an opportunity to substantially increase graphite production at a lower cost and with a shorter time to market than most competing projects. All projects have "battery quality" graphite and are located close to infrastructure in politically stable jurisdictions.

For media inquiries contact

Pav Jordan, VP of Communications
Email: pjordan@northerngraphite.com

For further information contact
Niall Moore, CFO
Telephone: (613) 271-2124
Email: info@northerngraphite.com

For Additional Information

Please visit the Company's website at northerngraphite.com, the Company's profile on www.sedarplus.ca our Social Channels listed below or contact the Company at (613) 271-2124.

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Cautionary Note Regarding Forward-Looking Statements

This news release contains certain "forward-looking statements" within the meaning of applicable Canadian securities laws. Forward-looking statements and information are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "potential", "possible" and other similar words, or statements that certain events or conditions "may", "will", "could", or "should" occur. Forward-looking statements in this news release include statements regarding, among others, the Company's intended use of proceeds from the private placement and the Company's intentions to increase production at its Lac des Iles mine and develop its other graphite projects. All such forward-looking statements are based on assumptions and analyses made by management based on their experience and perception of historical trends, current conditions and expected future developments, as well as other factors they believe are appropriate in the circumstances. However, these statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected including, but not limited to, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of other parties to perform as agreed; social or labour unrest; changes in commodity prices; unexpected failure or inadequacy of infrastructure and the failure of ongoing and contemplated studies to deliver anticipated results or results that would justify and support continued studies, development or operations and the inability to raise required financing. Readers are cautioned not to place undue reliance on forward-looking information or statements.

Although the forward-looking statements contained in this news release are based on what management believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with them. These forward-looking statements are made as of the date of this news release and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this news release.

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 news release.

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