



NORTHERN
GRAPHITE
CORPORATION

TSXV NGC
OTC NGPHF
FRA 0NG
XSTU 0NG
northerngraphite.com

Northern Graphite Announces Grant of Stock Options and Board Appointments

January 20, 2023: Northern Graphite Corporation (**NGC:TSX-V, NGPHF:OTCQB, FRA:0NG, XSTU:0NG**) (the “**Company**” or “**Northern**”) announces, that subject to the approval of the TSX Venture Exchange (TSX-V), the Board of Directors has approved a grant of stock options to directors to purchase a total of 1,100,000 shares of the Company at a price of \$0.55 per share, vesting immediately, for a period of five years.

The Board also wishes to announce the following appointments. Gregory Bowes has been appointed as Chairman of the Board effective January 1, 2023. He was previously Executive Chairman. Frank O’Brien-Bernini has been named Chair of the Environment, Social, Governance (ESG) and Nominating Committee.

Mr. O’Brien-Bernini is a recently retired, long-time employee and executive of Owens Corning. Mr. O’Brien-Bernini served as Owens Corning’s Senior Vice President and Chief Sustainability Officer in which capacity he was responsible for its global corporate sustainability strategy development and execution including environmental, health and safety, medical/wellness and product stewardship. During Frank’s tenure, Owens Corning achieved several industry leading recognitions and awards including placement on the Dow Jones Sustainability World Index for 12 years in a row, ranking number 1 on the 100 Best Corporate Citizens List four years in a row, placing in S&P Global’s “Gold Class” for eight consecutive years, being included on the list of Green Power Partners from Fortune 500® and earning ISS scores of “1” for both the environmental and social categories. During this time, Owens Corning reduced its scope 1 & 2 greenhouse gas emissions by 60% from their peak. Frank previously served as Owens Corning’s Vice President and Chief Research & Development Officer where he was responsible for new product and process development, new application development, manufacturing productivity, and customer technical support for all business units. Mr. O’Brien-Bernini holds Bachelor of Science and Masters in Mechanical Engineering degrees from the University of Massachusetts, Amherst.

About Northern Graphite

Northern is a Canadian, TSX Venture Exchange listed company that is focussed 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.

Northern is the only significant graphite producing company in North America and will become the third largest outside of China when its Namibian operations come back online. The Company also has two large scale development projects, Bissett Creek in Ontario and Okanjande in Namibia, that will be a source of continued production growth in the future. All projects have “battery quality” graphite and are located close to infrastructure in politically stable countries.

For additional information

Please visit the Company’s website at <http://www.northerngraphite.com/investors/presentation/>, the Company’s profile on www.sedar.com, our **Social Channels** listed below or contact the Company at (613) 271-2124.



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 release include statements regarding, among others, the Company’s intentions with respect to the planned construction of a battery anode material processing plant, bringing its Namibian operations back on line, advancing its developments projects to production, and developing the capacity to manufacture value added products. 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 availability of adequate financial resources. 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 release.