



NORTHERN  
GRAPHITE  
CORPORATION

TSXV NGC  
OTC NGPHF  
FRA ONG  
XSTU ONG  
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## Northern Graphite to Acquire Mousseau West Graphite Project

**August 8, 2022:** Northern Graphite Corporation (**NGC:TSX-V, NGPHF:OTC-Pink, FRA:ONG, XSTU:ONG**) (the “Company” or “Northern”) is pleased to announce that it intends to exercise its option to acquire a 100% interest in the Mousseau West graphite project (“Mousseau West” or the “Property”) which is located approximately 80 kms from, and within economic trucking distance of, the Company’s producing Lac-des-Iles (“LDI”) graphite mine in Quebec. Pursuant to the Company’s option agreement relating to the Property, Northern has the option to acquire Mousseau West through the payment of \$500,000 in cash and the issuance of 900,000 common shares of the Company, subject to the acceptance of the TSX Venture Exchange (“TSX-V”). Northern also has the right to acquire a 2% net smelter royalty retained by the owners at any time upon the payment of \$1 million.

“We expect Mousseau West will enable Northern to extend the mine life at LDI and return its production to 25,000tpy,” said Hugues Jacquemin, Northern’s CEO. “Mousseau West also has the potential to become a significant project in its own right and we expect the deposit will play an important role as the Company solidifies its position as the only significant graphite producer in North America. With high quality, advanced stage projects in close proximity to a number of North American lithium ion battery factories, Northern is well positioned to provide them with a secure supply of graphite.”

Mousseau West consists of 12 claims totalling 489 hectares in size. It is located approximately 150 kms north of Montreal in the Mont-Laurier area and can be accessed from Highway 117 over 12 kms of good quality logging roads. Over 7,500 meters of drilling has been carried out on the Property. A technical report entitled “Technical Report and Resources Estimate of the Mousseau West Property” dated September 24, 2013 (the “Report”) was completed by Alain Tremblay, geol. eng. and Yvan Bussières, geol. eng. in accordance with the requirements of National Instrument 43-101, *Standards of Disclosure for Mineral Projects* (“NI 43-101”). It was filed on SEDAR on October 17, 2013 and is available under the profile of NanoXplore Inc. From 1996 to 2008, Alain Tremblay was in charge of exploration at the LDI mine and is well-acquainted with the geology and mining of graphite mineralization in the area. The Report states that the nature of mineralization at Mousseau West is similar to LDI which “indicates high confidence in the possibility of mining, milling and concentrating it into a final graphite product suitable for customers.”

The Report estimates that the Property contains an Inferred Resource of 4.1 million tonnes grading 6.2% graphitic carbon (“Cg”). The resource includes 2.7 million tonnes that have been drilled on 25 meter centers which the Report states “are considered to have reached a high level of definition and do not need additional work.” To the best of Northern’s knowledge, information, and belief, there is no new material scientific or technical information that would make the disclosure of this resource inaccurate or misleading. The Company intends to update the resource estimate and complete a Preliminary Economic Assessment to evaluate the economics of mining graphite at Mousseau West and trucking it to LDI for processing in the coming months.

The Mousseau West deposit outcrops at surface and the Report indicates that the morphology of the deposit is potentially very suitable for open pit mining and zonation in the deposit may allow access to richer mineralization first. The deposit is 250 metres long and lies at the western end of an EM conductor that extends another 400 meters east to the property boundary. This area represents a prime exploration target with the potential to expand the size of the deposit. Other conductors also exist on the Property and represent additional exploration targets. The graphite is mainly hosted by calcitic marbles which provide buffering capacity for the low level of sulphides. Like LDI, this likely indicates that any tailings would be non-acid generating.

### **About Northern Graphite**

Northern is a Canadian, TSXV 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 in the first half of 2023. 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.

### **Qualified Person**

Gregory Bowes, B.Sc. MBA P.GeO is a “qualified person” as defined under NI 43-101 and has reviewed and approved the content of this news release including data disclosed with respect to the Mousseau West Property.

### **For additional information**

Please visit the Company’s website at <http://www.northerngraphite.com/investors/presentation/>, the Company’s profile on [www.sedar.com](http://www.sedar.com), our **Social Channels** listed below or contact the Company at (613) 241-9959.



*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 exercise of its option to acquire the Property including receipt of TSX-V approval, plans for advancing the Property including extending the mine life at LDI, its intentions with respect to bringing its Namibian operations back on line and to advancing its other 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. 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.*

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