



NORTHERN
GRAPHITE
CORPORATION

TSXV NGC
OTC NGPHF
FRA ONG
XSTU ONG
northerngraphite.com

Northern Graphite to Issue Shares in Payment for Advisory Fees

July 13, 2022: Northern Graphite Corporation (TSXV: NGC) (OTCQB: NGPHF) (FSE: ONG) (XSTU: ONG) (the “Company” or “Northern”) announces that it has agreed to issue 700,000 common shares of the Company at a deemed price of US\$0.60 (approximately C\$0.78) per share as payment for US\$420,000 (approximately C\$546,000) owed to NINE58 Advisors (“NINE58”), an arm’s length investment advisory firm based in London, United Kingdom. NINE58 acted as financial advisor to the Company in connection with its recent acquisition of the Lac-des-Iles, Quebec graphite mine and Okanjande, Namibia graphite project from Imerys SA. The amount owing is payable for monthly consulting fees and additional finder’s fees in relation to the completion of the acquisition.

The shares are expected to be issued immediately following approval from the TSX Venture Exchange and will be subject to resale restrictions of four months and one day thereafter under applicable Canadian securities laws. Issuing shares in satisfaction of the amounts owing will assist the Company in preserving its cash for working capital purposes.

About Northern Graphite

Northern Graphite is a TSX Venture Exchange listed Canadian company 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 LiBs/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 non-Chinese producer when its Namibian operations come back on line 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.

For additional information

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



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 receipt of TSXV approval for the Debt Settlement and the completion of the Debt Settlement. 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. 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