



TSXV: NGC | OTC: NGPHF | XSTU: ONG | FRA: ONG

Northern Graphite Announces Departure of Chief Financial Officer

October 11, 2024: Northern Graphite Corporation (**NGC:TSX-V, NGPHF:OTCQB, FRA:ONG, XSTU:ONG**) (the “Company” or “Northern”) today announced the resignation of Guillaume Jacq as Chief Financial Officer (“CFO”), effective November 30, 2024, to pursue other career opportunities. Mr. Jacq will continue to serve as CFO until his departure.

Northern will initiate a formal search process for Mr. Jacq's successor as CFO. In the meantime, the Company is pleased to announce that Niall Moore, Northern’s Group Controller, will assume the responsibilities of the CFO role on an interim basis. Mr. Moore is a Chartered Professional Accountant with over 35 years of experience in financial management and reporting, including working as an Audit Partner at Ernst & Young LLP and as a Corporate Secretary and Group Controller at PolyMet Mining Corp.

“On behalf of Northern’s Board of Directors and team, I would like to thank Guillaume for his dedication, leadership and valuable contributions to the Company,” said Northern **Chief Executive Officer Hugues Jacquemin**. “We wish him all the best in his future endeavors. I would also like to thank Niall for stepping in as interim CFO. Niall is well-versed in Northern’s financial aspects and reporting, and we have full confidence in his ability to undertake this role and avoid any disruption in Northern’s business as we search for someone to help drive our leadership as an integrated mine-to-battery supplier to the EV revolution.”

“I am proud of what we have accomplished over the last two years, and this was not an easy decision to make,” said Mr. Jacq. “It has been a privilege to be a part of the Northern journey as we built the Company into a leader in the graphite space, and to have worked with such a talented, dedicated and passionate team.”

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 Division, which has a fully equipped, state-of-the-art laboratory in Frankfurt. The Division is focused on developing advanced anode materials to improve the cycle life and increase the charging rate of lithium ion batteries and on marketing Northern’s patented Porocarb® product. Porocarb® is a carbon based material that enhances the performance of both solid state and lithium-ion batteries and is currently being evaluated by leading global battery manufacturers with very positive results.

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 Bissett Creek 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.

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For additional information

Please visit the Company's website at www.northerngraphite.com/investors/presentation the Company's profile on www.sedarplus.ca 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. 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 the 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 press release.