



TSXV: NGC | OTC: NGPHF | XSTU: 0NG | FRA: 0NG

Northern Graphite Announces Graphite Price Increase, Mill Restart

- **Negotiates higher graphite prices for 2025**
- **Order book reflects strong demand to start the year**
- **Successfully completes Lac des Iles maintenance shutdown**
- **Lac des Iles mill to restart production on January 13**

January 7, 2025: Northern Graphite Corporation (**NGC:TSX-V, NGPHF:OTCQB, FRA:0NG, XSTU:0NG**) (the “Company” or “Northern”) announces that it has negotiated significant price increases with customers for its graphite for 2025 to reflect rising costs of production and inflation. The Company also announces that the Lac des Iles (“LDI”) processing facility, halted for maintenance on Nov. 2, will resume operations on Jan. 13.

“In order to ensure increased, stable production in 2025 and keep up with rising market demand, we have successfully completed a maintenance shutdown at the Lac des Iles mill, which will resume normal operation on January 13,” said Chief Executive Officer Hugues Jacquemin. “We have also negotiated new pricing with our customers to accommodate inflation and the rising costs of production. We are starting the year with a strong order book, reflecting continued robust demand as well as recent geopolitical events and supply chain concerns.”

Growing output from the cornerstone LDI mine is critical to Northern’s strategy as it works toward becoming a vertically integrated, mine-to-market supplier to traditional downstream customers and to the emerging market for battery anode material (“BAM”) as well as for next generation all solid state battery chemistries. The Company moved the LDI plant to a seven-days-a-week schedule in April of 2024, boosting output by 59 percent year over year, and plans to increase output further.

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 charging rate of lithium-ion batteries, and on marketing Northern’s licensed, patented Porocarb® product.

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.

For media inquiries contact

Pav Jordan, VP of Communications

Email: pjordan@northerngraphite.com

For additional information

Please visit the Company's website at <https://www.northerngraphite.com/home/>, 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. Forward-looking statements in this news release include statements regarding, among others, the Company's plans to increase output at LDI and development plans with respect to the Okanjande mine in Namibia, the Bissett Creek project in Ontario and its planned Baie-Comeau Battery Anode Material plant. 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.

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