



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

Northern Graphite Announces Strategic Management Changes

- **Changes Reflect Continued Efforts to Enhance Operational Efficiency**
- **Industrial and Battery Markets Consolidated Under Chief Sales Officer**

February 3, 2025: Northern Graphite Corporation (**NGC:TSX-V, NGPHF:OTCQB, FRA:ONG, XSTU:ONG**) (the “**Company**” or “**Northern**”) today announced a strategic reorganization of its upper management team to enhance operational efficiencies and better align sales strategy with growing demand for graphite in the battery sector.

Effective immediately, oversight of all operations, including the Company’s Lac des Iles (“**LDI**”) graphite mine, will be consolidated under Maximilian Meier, Vice President of Operations & Engineering, NGC Battery Materials. Mr. Meier will assume the role of Interim Chief Operating Officer (COO), succeeding Kirsty Liddicoat, who is returning to Australia after two years with Northern Graphite. Northern thanks Ms. Liddicoat for her dedication to the evolution of the Company.

In parallel, the Company is consolidating all sales functions under Michael Grimm, President of NGC Battery Materials, who has been appointed Chief Sales Officer. The move ensures a unified approach to serving traditional industrial customers and to pursuing expanding opportunities in markets for anode material for lithium-ion batteries as well as next generation battery chemistries. Northern extends its gratitude to Marco Zvanik, who has stepped down from his position as Vice President of Global Sales to pursue other opportunities.

“These adjustments reflect our broader strategy to flatten the organization, reduce complexity, and enhance our ability to respond swiftly to the demands of a rapidly evolving market,” said Chief Executive Officer Hugues Jacquemin. “By simplifying our structure, we aim to focus resources where they are most impactful, strengthening our position as North America’s only graphite producer and driving toward our objective of becoming an integrated mine-to-battery graphite supplier.”

The streamlined structure also positions Northern to efficiently scale its operations and sales efforts to reflect rising demand for graphite in the evolving electric vehicle and energy storage sectors.

Global graphite markets have been subject to growing geopolitical turbulence, with the most recent wave starting in December when China - the dominant producer and processor of graphite – imposed new restrictions on exports to the United States, and continuing in subsequent weeks as the American Active Anode Material Producers coalition of U.S. graphite companies called for tariffs of up to 920 percent on imports of natural and synthetic graphite from China used to make lithium-ion battery anode material. Adding further uncertainty, January saw U.S. President Trump start his new term in office by signaling a rollback of key EV incentives alongside a renewed push for domestic energy security and critical mineral production.

“Having a consolidated management team will help us to better navigate the uncertainties of this evolving market and ensure we can serve our industrial customers while expanding our battery business in global markets outside of China,” said Mr. Jacquemin.

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.

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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.



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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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