



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

Northern Graphite Announces Grant of Deferred Share Units and Stock Options

March 9, 2026: Northern Graphite Corporation (**NGC:TSX-V, NGPHF:OTCQB, FRA:0NG, XSTU:0NG**) (the “Company” or “Northern”) announces that it has granted 2.0 million Deferred Share Units (“DSUs”) and 2.0 million stock options to a senior executive officer as part of its long-term incentive, reward and retention programs.

The stock options are each exercisable to acquire one common share of the Company at a price of \$0.25 per share for a period of five years and vest immediately. The DSUs are entirely performance based and vest on the attainment of specific corporate objectives, but in no case earlier than one year from the date of grant. Objectives include restructuring the Company’s debt, final investment decisions with respect to the restart of operations at the Okanjande Mine and the construction of a battery anode material plant in Saudi Arabia and, achieving specific growth targets with respect to the Company’s market capitalization.

Upon vesting, each DSU shall entitle the holder to receive one common share of the Company or the cash equivalent thereof at the discretion of the Board of Directors. All grants of the DSUs and stock options are subject to the Company’s Deferred Share Unit and Restricted Share Unit Compensation Plan and its Amended and Restated Stock Option Plan as approved by shareholders.

“These equity incentives are designed to align our leadership with the long-term interests of shareholders,” said Northern Chairman Gregory Bowes. “As we advance the next phase of our strategy, retaining and recruiting experienced talent and maintaining continuity of execution are critical to delivering on our objectives.”

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 Group, which has a fully equipped, state-of-the-art laboratory in Frankfurt and is focused on advancing plans for developing battery anode material plants in Saudi Arabia, Quebec and France.

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, advanced stage Bissett Creek graphite 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

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For Additional Information

Please visit the Company's website at northerngraphite.com, 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 intentions to bring its Namibian operations back online, develop its other graphite projects and build a Battery Anode Material plant in the Kingdom of Saudi Arabia. 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.

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 news release.