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First Canadian Graphite Inc. announces Financing

Montreal, QC, January 26, 2026 — First Canadian Graphite Inc. (the “Company”) (TSX-V: FCI | Frankfurt: BK2) is pleased to announce that the Company intends to offer up to 8,666,667 units at \$0.30 for gross proceeds of up to \$2,600,000. Each unit shall be comprised of one common share and one-half warrant. Each whole warrant will entitle the holder to purchase one common share exercisable at \$0.50 for two years.

The gross proceeds from the financing will be for general working capital. While the Company intends to spend the proceeds from the financing as stated above, there may be circumstances where, for sound business reasons, funds may be reallocated at the discretion of the Board.

Insiders may participate in the financing with full particulars of such participation to be included in the news release announcing the closing, when closed. A finder’s fee may be payable in accordance with the policies of the TSX Venture Exchange.

The closing of the financing is subject to receipt of all necessary regulatory approvals including the TSX Venture Exchange. The securities issued under the financing will be subject to a hold period ending on the date that is four months plus one day following the date of issuance in accordance with applicable securities laws, and if applicable, will be subject to U.S. resale restrictions under U.S. securities laws.

The securities to be sold in the financing have not been registered under the U.S. Securities Act of 1933, as amended (“U.S. Securities Act”), or any state or other applicable jurisdiction's securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state or other jurisdictions' securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any offer, solicitation, or sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Other

The Company has approved the grant of 50,000 stock options to a Consultant with a five year term at an exercise price of \$0.30. Such option granted shall have the required four month plus one day hold period and in accordance with the Company’s 2025 Omnibus Share Incentive Plan adopted at the Annual and Special General Meeting held on December 9, 2025 .

About the Company: First Canadian Graphite is managed by a team with over 150 years collectively with a proven track record of not just finding numerous mines but building and operating them too. The Company’s management team’s most recent success is discovering the Berkwood graphite resource in Northern Quebec. The Company owns

this asset 100 percent, and the Company's shareholders will benefit from this asset as the demand for Graphite for electric vehicles increases significantly.

On Behalf of the Board of Directors
First Canadian Graphite Inc.

Signed: "Thomas Yingling"

Thomas Yingling,
President, CEO & Director
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FOR MORE INFORMATION, PLEASE CONTACT:

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Disclaimer for Forward-Looking Information: *Certain statements in this document which are not purely historical are forward-looking statements, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward looking statements in this news release include that the Company will carry out the drill program described in this news release, conduct the Offering and expend funds on Berkwood Graphite Project exploration. It is important to note that the Company's actual business outcomes and exploration results could differ materially from those in such forward-looking statements. Risks and uncertainties include that further permits may not be granted timely or at all; the mineral claims may prove to be unworthy of further expenditure; there may not be an economic mineral resource; methods we thought would be effective may not prove to be in practice or on our claims; economic, competitive, governmental, environmental and technological factors may affect the Company's operations, markets, products and prices; our specific plans and timing drilling, field work and other plans may change; we may not have access to or be able to develop any minerals because of cost factors, type of terrain, or availability of equipment and technology; and we may also not raise sufficient funds to carry out our plans. Additional risk factors are discussed in the section entitled "Risk Factors" in the Company's Management Discussion and Analysis for its recently completed fiscal period, which is available under Company's SEDAR profile at www.sedar.com. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions, which may prove to be incorrect. Except as required by law, we will not update these forward-looking statement risk factors.*

Neither 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.