

Ceylon Graphite Named Asia Pacific Exploration Mining Company of the Year

April 5th, 2018 - Vancouver, BC - Ceylon Graphite Corp. (“Ceylon Graphite” or the “Company”) (TSX-V: CYL) (OTC: CYLYF) (FSE: CCY) is pleased to announce that the Company was named the Asia Pacific Exploration Mining Company of the Year for 2018 by Mines and Money at their conference in Hong Kong. The Company owns the majority of the known graphite deposits in Sri Lanka, the home of the purest graphite in the world. Graphite is the largest mineral component in lithium-ion batteries.

The annual awards recognize only the most accomplished mining companies in the region. There were many contenders for the Exploration Mining Company of the Year and six that were short-listed for the award. More information can be found at <https://asia.minesandmoney.com>

“This is excellent news,” said Bharat Parashar, Chief Executive Officer. “The Company considers it a great honor to be named the Asia Pacific Exploration Mining Company of the Year by its peers in the Asian mining community and a panel of expert judges. This award speaks directly to the quality of the extensive exploration work the Company has carried out in Sri Lanka over the past year and the hard work of all our great employees,” he added. “It is recognition by the mining community of the Company’s efforts to develop our mining properties at an accelerated pace and with the lowest cost.”

Ceylon’s founders have a proven track-record of success in South Asia and specifically Sri Lanka in previous businesses. “We have new and exciting developments on a daily basis and are close to being able to bring significant new quantities of high purity Sri Lankan graphite to the market,” said Parashar.

About Ceylon Graphite Corp.

Ceylon Graphite Corp is a public company listed on the TSX Venture Exchange (CYL:TSX-V), that is in the business of exploring for and development of graphite mines in Sri Lanka. The Government of Sri Lanka has granted the company exploration rights in a land package of over 120km². These exploration grids (each one square kilometer in area) cover areas of historic graphite production from the early twentieth century and represent a majority of the known graphite occurrences in Sri Lanka. Graphite mined in Sri Lanka is known to be some of the purest in the world, and currently accounts for less than 1% of the world graphite production.

FORWARD LOOKING STATEMENTS: This news release contains forward-looking information as such term is defined in applicable securities laws, which relate to future events or future performance and reflect management's current expectations and assumptions. The forward-looking information includes statements about Ceylon Graphite’s grids, Ceylon Graphite’s plans to undertake additional drilling and to develop a mine plan, Ceylon Graphite’s intention to apply for a Mining

License and to commence establishing mining operations. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to Ceylon Graphite, including the assumption that, the drilling exercises will confirm the presence of high quality graphite, sufficient financial resources will be available, the records from the drilling exercises prove to be accurate, there will be no unanticipated delays or costs materially affecting Ceylon Graphite's exploration, development and production, there will be no material adverse change in metal prices, all necessary consents, licenses, permits and approvals will be obtained, including various Local Government Licenses and the market. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. Risk factors that could cause actual results to differ materially from the results expressed or implied by the forward-looking information include, among other things, an inability to reach a final acquisition agreement, inaccurate results from the drilling exercises, a failure to obtain or delays in obtaining the required regulatory licenses, permits, approvals and consents, an inability to access financing as needed, a general economic downturn, a volatile stock price, labour strikes, political unrest, changes in the mining regulatory regime governing Ceylon Graphite, a failure to comply with environmental regulations and a weakening of market and industry reliance on high quality graphite. Ceylon Graphite cautions the reader that the above list of risk factors is not exhaustive.

These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, Ceylon Graphite does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at www.sedar.com)

Further information regarding the Company is available at www.ceylongraphite.com

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