

FOR IMMEDIATE RELEASE**TSX Venture Exchange Symbol: GLK****Great Lakes Graphite Receives US\$4 Million Commitment**

August 29, 2016, Toronto: Great Lakes Graphite Inc. ("**GLK**" or the "**Company**" TSX-V:GLK, OTC PINK:GLKIF, FWB:8GL) is pleased to announce it has entered into an equity financing agreement with Global Corporate Finance LLC ("**GCF**") through which up to USD\$4,000,000 is being made available to the Company over a two year period. The facility is intended to provide access to working capital to fund operations of the Company during initiation of commercial production and for sales and marketing purposes and other corporate initiatives that may arise during that period.

Great Lakes will control the timing and drawdown amount under the agreement, which is contingent upon approval by the TSX Venture Exchange. The Company will have the right, but not the obligation, to access available funds at predetermined intervals, in exchange for equity.

"Global Corporate Finance is looking forward to investing in Great Lakes Graphite and gaining direct exposure to a vertically integrated, carbon focused company with a strong management team.", said Randy Rivera, a Managing Director at GCF.

"Partnering with the team at Global Corporate Finance, a world class investment group, provides Great Lakes with the financial strength to insure the proper execution of our business plan. GCF brings a wealth of experience gained from working with growing businesses, as well as the capital to facilitate the establishment of our micronization and purification business lines. This arrangement was specifically structured to free the Company from continuing to spend an inordinate amount of time seeking investment capital." said Paul Gorman, CEO of GLK.

About Global Corporate Finance: Global Corporate Finance LLC (GCF) is a private family office, located in New York City. GCF focuses on micro and mid cap companies in emerging markets and provide a global footprint for proprietary partnering resources, expertise, and funding. GCF and its predecessors have made over 200 investments in listed companies in multiple geographies.

About Great Lakes Graphite: Great Lakes Graphite Inc. is an industrial minerals company focused on bringing value-added carbon products to a well-defined market.

The Company is party to an agreement for shared use of a portion of an industrial facility located in Matheson, Ontario owned by Northfil Resources Limited, as well as for supply of high quality natural graphite concentrate (see news release dated 03/23/15), which have positioned Great Lakes Graphite to become an emerging domestic manufacturer and supplier of micronized products to a growing regional customer base where pricing and demand continue to rise.

Further information regarding Great Lakes can be found on the Company's website at: www.GreatLakesGraphite.com.

Great Lakes Graphite trades with symbol GLK on the TSX Venture Exchange and currently has 117,561,978 shares outstanding.

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Caution Regarding Forward Looking Information: *Certain statements in this press release may constitute "forward looking information" which involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward looking information. When used in this press release, such forward looking information may use such words as "may", "will", "expect", "believe", "plan" and other similar terminology. Forward looking information is provided for the purpose of presenting information about management's current expectations relating to the future events and the operating performance of the Company, and readers are cautioned that such information may not be appropriate for other purposes. The forward looking statements involve a number of risks and uncertainties. These risks and uncertainties include, but are not limited to, the ability of the Company to fulfill the orders and future orders, regulatory requirements, general economic, market or business conditions and future developments in the sectors of the economy in which the business of Great Lakes operates. The foregoing list of factors is not exhaustive. Please see the Company's financial statements, MD&A and other documents available on www.sedar.com, for a more detailed description of the risk factors. The Company undertakes no obligation to update publicly or revise any forward looking information, whether a result of new information, future results or otherwise, except as required by law.*