Great Lakes GRAPHITE

TMX GLK.V

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FOR IMMEDIATE RELEASE **TSX Venture Exchange Symbol: GLK**

Great Lakes Graphite Announces Options Grant

January 17, 2017, Toronto: Great Lakes Graphite Inc. ("**GLK**" or the "**Company**" TSX-V:GLK, OTC PINK:GLKIF, FWB:8GL) announces today that it has granted options to purchase 5,685,000 common shares of the Company (the **"Options"**), exercisable on or before January 17, 2022 with an exercise price of $0.08 per share, to certain directors, officers and consultants of the Company, pursuant to the Company's long-term performance incentive plan (the **"Plan"**). The granting of such Options is subject to vesting terms and regulatory approvals.

About Great Lakes Graphite:

Great Lakes Graphite is an industrial minerals processing company dedicated to supplying customers with innovative, high quality value-added carbon products.

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 123,444,330 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.*