



FOR IMMEDIATE RELEASE

TSX Venture Exchange Symbol: GLK

Great Lakes Graphite Announces Warrant Extension

April 3, 2017, Toronto: Great Lakes Graphite Inc. ("GLK" or the "Company" TSX-V:GLK, OTC PINK:GLKIF, FWB:8GL) today announces that the Company has applied for approval from the TSX Venture Exchange (the "Exchange") to extend the expiry date of an aggregate of 14,389,255 common share purchase warrants issued to subscribers (the "Subscriber Warrants") pursuant to the Company's private placement financing, which closed on April 14, 2015.

The expiry dates of 14,389,255 Subscriber Warrants issued pursuant to the private placement have been extended from April 10, 2017 until April 10, 2019.

During the extension period, the Warrants will be subject to an acceleration provision that states if, at any time, the Company's common shares have a closing price on the Exchange at or above a price of \$0.14 per share for a period of 10 consecutive trading days, the Company may give notice by news release that expiration of the warrants will be accelerated to 21 days from the date of providing such notice.

The exercise price of \$0.10 and all other terms of the Subscriber Warrants and Subscriber Flow-Through Warrants remain unchanged for the extended exercise period. The extension is subject to final approval of the TSX Venture Exchange.

About Great Lakes Graphite: Great Lakes Graphite is an industrial minerals processing company working to supply customers with innovative, high quality value-added carbon products.

There is no significant graphite production in North America now. As pricing and demand continue to rise, Great Lakes Graphite is one of the first new domestic suppliers to a growing regional customer base. We continually work to deliver products of the best quality with outstanding customer service.

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.

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.*