



**FOR IMMEDIATE RELEASE**

**TSX Venture Exchange Symbol: GLK**

## **Great Lakes Graphite Cancels Placement, Closes US\$2 Million Debenture Financing**

### *Stock Options Granted to Directors, Officers and Consultants*

**November 10, 2017, Toronto:** Great Lakes Graphite Inc. (“**GLK**”, “**Great Lakes**” or the “**Company**” TSX-V:GLK, OTC PINK:GLKIF, FWB:8GL) today announces that F2 Capital, a major shareholder in the Company, has provided an interest-bearing secured non-convertible loan for up to US\$2 million to fund the Company's operations and expansion plans.

The Company will grant 3,386,667 warrants to the Lender, a face value equal to 10% of the aggregate amount of the loan. The warrants shall be exercisable by the holder thereof, for a period of 36 months from the Closing Date to purchase one common share at \$0.075 per share.

The Company is pleased to further announce that the private placement previously announced on August 17, 2017 has been cancelled. Great Lakes Graphite CEO Paul Gorman said, “The Company is canceling the previously announced placement and instead has closed a less dilutive debenture financing. The debenture financing was offered to us by a major, long-standing shareholder. Opting for a far less dilutive solution preserves shareholder value and, almost as importantly, is warranted based upon the recent progress of the Company and the strength of our product qualification pipeline, heading into 2018.”

### *Grant of options*

The Company further announces the grant of 5,450,000 options to officers, directors, consultants and service providers. 3,550,000 of these options were granted to directors and officers of the Company, and the balance of 1,900,000 options were granted to consultants and service providers. Each option has a three year term and is exercisable at \$0.075 per share.

**About Great Lakes Graphite:** Great Lakes Graphite is a Clean Technology Minerals Processing Company supplying 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 long-term supply of high quality natural graphite concentrate from Brazil. Great Lakes Graphite is presently working with an established US-based processor for toll micronization services. The Company has partnered with Ashland Advanced

Materials for commercial-scale purification operations at Ashland's 110,000 square foot purification facility located in Niagara, New York.

Through our partner relationships, Great Lakes Graphite began selling micronized synthetic graphite beginning in 2016 and now supplies micronized and high purity micronized natural flake graphite products to a growing customer base.

Further information regarding Great Lakes can be found on the Company's website at: [www.GreatLakesGraphite.com](http://www.GreatLakesGraphite.com).

Great Lakes Graphite trades with symbol GLK on the TSX Venture Exchange and currently has 125,656,830 shares outstanding.

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