TSXV: SGH

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NEWS RELEASE

Standard Graphite Receives Approval on the Philibert Property Option

Vancouver, BC – August 31, 2016 -- Standard Graphite Corp. (TSXV: SGH) (the "Company" or "Standard"), advises further to the Company's news release of July 26, 2016 the Company has received TSX Venture Exchange approval of the Option Agreement the Company has entered into with SOQUEM pursuant to which Standard has been granted an Option to earn a 50% interest in Philibert Gold Project (the "Philibert Property") comprised of 110 mineral claims covering 5,393 hectares located in Quebec.

The Option Agreement:
Pursuant to the terms of the Option Agreement, Standard may acquire a the 50%-interest in the Philibert Property by issuing 3,500,000 common shares (500,000 issued) over six years and incurring exploration costs of $3,500,000 ($300,000 in the first year) over a five year period. Additionally, within 12 months of the formation of a joint venture, Standard will have the option, but not the obligation, to purchase all or part of the remaining interest held by SOQUEM on terms to be agreed between the Parties.

Finders' fees of an aggregate $48,375 ($32,625 in the first year) are payable to an arm's length party over five years.

About Standard Graphite
Standard is rapidly positioning itself as a premier gold explorer and developer in Quebec. Standard is currently advancing Philibert and Diego Gold projects managed by a team with extensive expertise in resource exploration, finance and management.

About SOQUEM and Investissement Québec

SOQUEM is a wholly-owned subsidiary of Ressources Québec, which is a subsidiary of Investissement Québec. Investissement Québec's mission is to promote growth and investment in Quebec, thereby contributing to economic development and job creation in all regions of the province. It offers businesses a full range of financial solutions, including loans, loan guarantees and equity investments to provide support at every stage of their development. It also administers tax measures and oversees prospecting for foreign investment.

ON BEHALF OF THE BOARD

"Chris Bogart"
President & CEO

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Cautionary Statement:
Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. The foregoing information may contain forward-looking statements relating to the future performance of Standard Graphite Corp. Forward-looking statements, specifically those concerned with future performance are subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in Standard Graphite Corp.'s filings with the appropriate securities commissions.