



Energizer Resources Appoints HCF International as Off Take/Debt Financing Advisor

NEWS RELEASE – July 12, 2016

Energizer Resources Inc. (TSX:EGZ) (OTCQB:ENZR) (WKN: A1CXW3) (“Energizer” or the “Company”) announces that it has appointed UK-based HCF International Advisers Limited (“HCF”) as its advisor in negotiating and structuring strategic partnerships, off take agreements and debt financing for its Molo Graphite project.

Mark Sumner, Managing Director of HCF, stated, “Molo is a very advanced project with attractive economics and in a jurisdiction that we understand. Compared to other graphite deposits, Molo has an excellent flake-size distribution and a conservative and reasonable capital cost structure, which makes it an attractive opportunity. We look forward to working with management to develop the project.”

Craig Scherba, P.Geo., President and CEO stated, “We are currently engaged in off take and partnership discussions with a number of parties and the involvement of an experienced, independent advisor like HCF will help bring structure and closure to the process. They have a proven track record of successfully negotiating off take agreements and mine financing with many international mining companies, while mitigating any country-risk concerns.”

Since it was established in 2003, HCF has successfully executed transactions with a combined value exceeding USD\$12 billion. Notably, HCF advised Turquoise Hills Resources on the introduction of Rio Tinto as a 19.9% strategic equity investor, and with the structuring and raising of the US\$4.0 billion project financing to develop the Oyu Tolgoi Copper-Gold Project in Mongolia.

About HCF

HCF International Advisers Limited is a leading independent corporate finance advisory boutique based in London, UK and focused on the global natural resources and infrastructure sectors. HCF provides strategic and financial advice to companies and financial institutions across the complete life cycle of a project, including the sourcing of equity capital from strategic and financial investors and structuring of debt finance with a strong focus on mitigating political risk.

The HCF management and advisory team is comprised of skilled professionals with both strong financial and technical expertise, previously holding senior positions at the World Bank, the International Finance Corporation (IFC), Standard Chartered Bank, European Bank for Reconstruction & Development (EBRD), Royal Bank of Scotland and JP Morgan Chase Bank.

About the Molo Project

The Molo deposit is one of the most advanced late-stage development graphite projects globally and is well positioned to be a near-term producer.

- The Molo Project is shovel-ready and management estimates a build time of 14-16 months from the point construction financing is received
- A Full Feasibility Study (FS) was completed on the Molo Project in February 2015, which confirmed that the project has attractive economics with operating costs in the lowest quartile for the industry as well as a very reasonable capital cost.
- Molo is an all-flake deposit and hosts a very favourable flake-size distribution. Over 46% of the deposit is classified as large and jumbo flake (greater than +80 mesh), with 23.6% being specifically jumbo flake (+50 mesh).
- Molo graphite has been verified as suitable source material for the production of graphene nano-platelets, which are required for graphene inks for printed and flexible electronics by UK-based Haydale Graphene Industries PLC, a global leader in the processing and application of graphene nano-materials conducted the testing. Details of this can be found in the Company's news release dated July 23, 2015.
- Both a leading Japanese manufacturer of battery anode material and a leading European supplier of SPG for electric vehicles ('EVs') successfully manufactured SPG from Molo concentrate and initial test results verified that Molo has met all specifications and quality requirements for battery anode material production for the EV market. Details of this can be found in the Company's news release dated August 27, 2015.
- Molo graphite was successfully manufactured into a graphite foil and was verified to meet all specifications and quality requirements for specialty graphite foil applications by a leading European manufacturer of carbon-based products, who is recognized as a global leader in the use of natural flake graphite for the production of graphite foils for smartphones and tablets, gasket materials in automotive, petroleum, chemical and nuclear industries, and conductive plates in fuel cells and vanadium redox batteries. Details of this can be found in the Company's news release dated October 29, 2015.
- The permitting process has been initiated and the environmental permit has been submitted and accepted by the Madagascar government, which is the catalyst for the application of the mining permit as the environmental and mining permit approval process run concurrently.
- The project location in Madagascar is a key advantage as it is situated in the hub of the largest demand markets for steel and battery applications – China, Japan, South Korea and India. Madagascar flake graphite is world-renowned for its high quality and is highly sought after.
- Molo has unfettered access to a major shipping port that allows easy entry to key European and North American markets.

About Energizer Resources

Energizer Resources is a mineral exploration and mine development company based in Toronto, Canada, that is developing its 100%-owned, feasibility-stage Molo Graphite Project in southern Madagascar.

Mr. Craig Scherba, P.Geo., President and CEO, is the qualified person who reviewed and approved the technical information provided in this press release.

Please see the Molo Feasibility Study for a discussion relating to the assumptions, parameters and methods used in connection with the technical disclosure in this press release. The Molo FS report can be accessed on the Company's website at www.energizerresources.com and under the Company's profile on SEDAR.

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Safe Harbour: This press release contains statements that may constitute "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation. Readers are cautioned not to place undue reliance on such forward-looking statements. Forward-looking statements are related to current progress with strategic partnerships/off-take agreements, future test results and product analysis, the use of the Molo concentrate and further discussions regarding potential off take agreements are based on current expectations, estimates and assumptions that involve a number of risks, which could cause actual results to vary and in some instances to differ materially from those anticipated by the Company and described in the forward-looking statements contained in this press release. No assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do so, what benefits the Company will derive there from. The forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligation to update publicly or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.