

Western Graphite Signs Letter of Intent with Noram Ventures on the Kokanee Flake Graphite Property in the Slocan Mining Division of British Columbia

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[Western Graphite Inc.](#) (WSGP) is pleased to announce it has signed a Letter of Intent (LOI) with [Noram Ventures Inc.](#) to enter into a sub option and joint venture agreement on the Kokanee flake graphite property located approximately 31 miles northeast of the city of Nelson in the Slocan Mining Division of British Columbia.

Subject to Western Graphite and Noram Ventures completing their respective due diligence and receiving board and regulatory approvals, the Parties will complete each of the following earn-in stages:

Grant of Earn-in Option:

Noram has an exclusive option to earn a 100% interest in the Property and will grant to Western a sub-option (the "Earn-in Option") to earn a 50% interest in the Property. In order to exercise the Earn-in Option and acquire a 50% interest in the Property, Western will be required to complete each of the following earn-in stages (each, an "Earn-in Stage"):

- a. Pay to Noram, on or before the 5th business day following receipt of the TSX Venture Exchange approval, the sum of \$75,000 payable through the issuance of such number of common shares of Western (the "Western Shares") at a deemed price per Western Share to be mutually agreed upon by the Parties;
- b. Fund all costs associated with metallurgical testing on the Property 2012 drill core and surface samples to be completed by SGS Lakefield;
- c. Fund the next phase of resource definition drilling to be completed on the Property, and the sample analysis and metallurgical work to be carried out by SGS Lakefield in connection therewith;
- d. Fund the preparation of a National Instrument 43-101 compliant resource estimate and technical report in respect of the Property, to be completed by a geological consultant who is independent of the Parties; and
- e. Upon completion of the last of the Earn-in Stages set forth in paragraphs (a) through (d) above, pay to Noram the sum of \$30,000 as a reimbursement of one-half of the cash payments made by Noram under the Option Agreement between Noram and Bruce Doyle dated June 8, 2012 (the "Kokanee Option Agreement").

Formation of Joint Venture:

Upon completion of all of the Earn-in Stages and provided that Noram has been vested with a 100% right, title and interest in and to the Property pursuant to the terms of the Kokanee Option Agreement, Western will:

- a. be deemed to have exercised the Earn-in Option and to have earned a 50% right, title and interest in and to the Property; and
- b. form a joint venture with Noram pursuant to the terms of a 50/50 joint venture agreement to be entered into at the relevant time. Such joint venture agreement will provide that the cost of all future exploration expenditures to be undertaken on the Property will be borne equally by the Parties.

In the event that this LOI is not superseded by the Agreement on or before October 21, 2013, or such other date the Parties may agree to, the LOI will terminate.

About Western Graphite Inc.

Western Graphite is a publicly traded US exploration company focused developing its property in Canada and Turkey, which comprises almost 7313 acres which is one of the largest land portfolios within a public graphite company. Western Graphite aims to be a major world class producer of graphite and become a major supplier of this commodity. Our goal is to become a large enough producer so as to help North America become graphite self-sufficient, avoiding the need to import from foreign producers.
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Safe Harbor Statement:

Some information in this press release constitutes forward-looking statements or statements which may be deemed or construed to be forward-looking statements such as but not limited to, the quality and concentration of minerals present on the Pure flake or Amorf Graphite property's, the carrying out of planned exploration programs and results analysis, the establishment of probable or proven resources, and the possible future economic production of minerals. The words "plan", "forecast", "anticipates", "estimate", "project", "intend", "expect", "should", "believe", and similar expressions are intended to identify forward-looking statements. These forward-looking statements involve, and are subject to known and unknown risks, uncertainties and other factors which could cause the Company's actual results, performance (financial or operating) or achievements to differ from the future results, performance (financial or operating) or achievements expressed or implied by such forward-looking statements. The risks, uncertainties and other factors are more fully discussed in the Company's filings with the U.S. Securities and Exchange Commission. All forward-looking statements attributable to Western Graphite Inc. herein are expressly qualified in their entirety by the above-mentioned cautionary statement. Western Graphite Inc. disclaims any obligation to update forward-looking statements contained in this press release, except as may be required by law.

This announcement may also contain information about adjacent properties on which we have no right to explore or mine. We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties.

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