

TORONTO, ONTARIO--(Marketwired - Oct 7, 2015) - [Eagle Graphite Inc.](#) (TSX VENTURE:EGA)(FRANKFURT:NJGN) ("Eagle Graphite" or the "Company") is pleased to announce results from coin cell testing of graphite from the Black Crystal graphite project.

Graphite for lithium-ion ("Li-Ion") battery anodes requires a series of processing steps following the production of conventional flake graphite concentrate. For these tests, the Company elected to use the finest fraction of flakes available from the Black Crystal project, as graphite fines carry the lowest market value prior to value-added processing. The -100 micron fines were processed in a series of commercial spheronising machines. It should be noted that this equipment requires a minimum of several kilograms of feed, which is a quantity that is not normally available from projects lacking production history. The spheronising machinery reduced the size and shape of the graphite flakes to produce rounded particles averaging 20 microns in diameter, conforming to the most common specifications for lithium ion battery anodes. The spheronised particles were then purified and coated before being made into coin cells for electrochemical testing. The construction of the test cells and subsequent testing were carried out by an experienced independent laboratory.

Key electrochemical results included reversible capacity of 369mAh/g and 93.6% first cycle efficiency. The reversible capacity is a measure of the amount of energy that can be stored in a battery anode. The theoretical limit for graphite is 372mAh/g. Typical Li-Ion battery specifications include reversible capacity exceeding 350mAh/g and first cycle efficiency of 92-94%.

Jamie Deith, President and CEO, notes, "The research team has come through for us again, demonstrating that we can achieve good electrochemical results even if we start with flake graphite of relatively low value. These results are a welcome addition to our existing advantages as the only junior graphite company in North America with existing infrastructure, a quarry permit, and a flotation plant already constructed."

Industry analysts project that between 2017 and 2020, North American graphite consumption for Li-Ion battery production may grow to exceed all other applications combined. Western North American consumption for batteries is expected to exceed 90,000 tonnes per year. Current production capacity of flake graphite across all of North America is estimated at 25,000 tonnes per year. Eagle Graphite holds the only graphite quarry permit in Western North America. (Sources: IM Magazine, USGS)

About Eagle Graphite

[Eagle Graphite Inc.](#) is an Ontario company that owns one of only two natural flake graphite production facilities in North America, located 35 kilometres west of the city of Nelson in British Columbia, Canada, and 70 kilometres north of the state of Washington, USA, known as the Black Crystal graphite quarry. The Company's shares are listed on the TSXV under the symbol "EGA" and on the Frankfurt Stock Exchange under the symbol "NJGN".

Edward Nunn, P.Eng., a "Qualified Person" as defined by NI 43-101, has approved the scientific and technical information in this press release.

Cautionary Statements

Disclosure Regarding Forward-Looking Statements: This press release contains certain "forward-looking information" within the meaning of applicable securities legislation. Such information is based on assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially from those expressed or implied in the forward-looking information and accordingly, readers should not place undue reliance on such information. Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. In evaluating forward-looking information, readers should carefully consider the various factors which could cause actual results or events to differ materially from those expressed or implied in the forward looking information. The statements in this press release are made as of the date of this release. The Company undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of the Company or its securities, its financial or operating results, as applicable.

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