OTTAWA, ONTARIO--(Marketwired - Sept. 27, 2016) -

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Focus Graphite Inc. (TSX VENTURE:FMS)(OTCQX:FCSMF)(FRANKFURT:FKC) ("Focus" or the "Company") announces that Directors and Officers of the Company have arranged a sale of up to 8,000,000 common shares at a price of $0.10 per share, to Canadian institutions, through the facilities of the TSX Venture Exchange. The proceeds from this sale will be used to fund the purchase of up to 8,000,000 units at a price of $0.10 per unit in the course of the private placement of the Company described below.

The non-brokered private placement in connection with the Share Sale will be for gross proceeds of up to $3,000,000 by issuing a maximum of 30,000,000 units at a price of $0.10 per unit. Each unit is comprised of one (1) common share and one (1) common share purchase warrant. Each warrant will entitle its holder to purchase a common share at an exercise price of $0.12 per common share for a period of 48 months following the closing date of the private placement.

The proceeds of this private placement will be used for general working capital. The private placement is subject to regulatory approval.

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 accuracy of this release.

Contact

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