

Mason Graphite Receives Main Environmental Permit for Its Lac Gueret Graphite Project

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MONTREAL, June 06, 2018 (GLOBE NEWSWIRE) -- [Mason Graphite Inc.](#) ("Mason Graphite" or the "Company") (TSX-V:LLG) (OTCQX:MGPHF) is pleased to announce that it has received the governmental authorization, via the issuance of Decree 608-2018 by the Québec Government, for its Lac Guéret Graphite project. Under the Québec Environment Quality Act, this governmental authorization is the main permit required prior to commencing construction activities for both the Lac Guéret and Baie-Comeau sites and it governs the other governmental permits required to proceed with the construction and operations of the project.

Mason Graphite has recently raised a portion of its construction financing, which allows the Company to proceed with the first construction activities. The remaining of the financing is expected to be completed in due course with the Company's current financial partners and may take form of equity, debt and other non-dilutive alternatives. Ressources Québec retains a Right of First Refusal on any type of financing.

Benoît Gascon, President and CEO of Mason Graphite commented: "The Certificate of Authorization is a milestone of the utmost importance for our project and I would like to sincerely thank everyone who has been involved in the process. The obtention of the Certificate of Authorization is another telling sign of its social acceptance by the local communities and the Innus of Pessamit."

Right from the planning and design stage of the project, Mason Graphite has been constantly taking into account the concerns and expectations of the communities and stakeholders in order to maximize its social and economic benefits and minimize its environmental impact. The Lac Guéret project being located within a territory designated as the Manicouagan-Uapishka Biosphere Reserve, this approach was highlighted by an exemplary mention made by the Canadian Commission for UNESCO external review committee about Mason Graphite's contribution to sustainable development. It is also evidenced by the strength of the ongoing collaboration Mason Graphite has with local organizations. The Company will continue to build on these partnerships to reach the highest sustainable development standards in the upcoming stages of the project.

Qualified Persons consent

Jean L'Heureux, Eng., M. Eng., Executive Vice-President, Process Development for Mason Graphite, and a Qualified Person, as defined by NI 43-101, was responsible for verifying the technical data herein and has read and approved this press release.

About Mason Graphite and the Lac Guéret Project

Mason Graphite is a Canadian mining and processing company focused on the development of its 100% owned Lac Guéret natural graphite deposit located in northeastern Québec. The Company is led by a highly experienced team that has over five decades of experience in graphite production, sales, and research and development. For more information, visit www.masongraphite.com.

[Mason Graphite Inc.](#) On Behalf of the Board

"Benoît Gascon, CPA, CA", President & Chief Executive Officer

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Cautionary Statements

This press release contains "forward-looking information" within the meaning of Canadian securities legislation. All information contained herein that is not clearly historical in nature may constitute forward-looking information. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: (i) volatile stock price; (ii) the general global markets and economic conditions; (iii) the possibility of write-downs and impairments; (iv) the risk associated with exploration, development and operations of mineral deposits; (v) the risk associated with establishing title to mineral properties and assets; (vi) the risks associated with entering into joint ventures; (vii) fluctuations in commodity prices; (viii) the risks associated with uninsurable risks arising during the course of exploration, development and production; (ix) competition faced by the resulting issuer in securing experienced personnel and financing; (x) access to adequate infrastructure to support mining, processing, development and exploration activities; (xi) the risks associated with changes in the mining regulatory regime governing the resulting issuer; (xii) the risks associated with the various environmental regulations the resulting issuer is subject to; (xiii) risks related to regulatory and permitting delays; (xiv) risks related to potential conflicts of interest; (xv) the reliance on key personnel; (xvi) liquidity risks; (xvii) the risk of potential dilution through the issue of common shares; (xviii) the Company does not anticipate declaring dividends in the near term; (xix) the risk of litigation; and (xx) risk management.

Forward-looking information is based on assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, no material adverse change in metal prices, exploration and development plans proceeding in accordance with plans and such plans achieving their stated expected outcomes, receipt of required regulatory approvals, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Such forward-looking information has been provided for the purpose of assisting investors in understanding the Company's business, operations and exploration plans and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is made as of the date of this press release, and the Company does not undertake to update such forward-looking information except in accordance with applicable securities laws.

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