

Focus Graphite Announces Increase to Previously Announced Non-Brokered Private Placements of Flow-Through Units

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KINGSTON, Dec. 18, 2020 - [Focus Graphite Inc.](#) (TSXV: FMS) (the "Company") is pleased to announce that it has increased the gross proceeds for the flow-through portion of its previously announced non-brokered private placement of up to 10,000,000 units ("Flow-Through Units") for gross proceeds of \$500,000 (the "Initial Offering"). The Company has increased the Initial Offering to 20,000,000 Flow-Through Units at \$0.05 per Flow-Through Unit for gross proceeds of up to \$1,000,000 to accommodate investor demand (the "Offering").

Each Flow-Through Unit consists of one Common Share issued on a flow-through basis (a "Flow-Through Share") and one Warrant. Each Warrant issued as part of the Flow-Through Unit will entitle the holder thereof to acquire one Common Share, which is not a Flow-Through Share, at an exercise price per Common Share of \$0.055 for a period of 24 months from the Closing Date.

The Company may pay finder's fees equal to 7% of the gross proceeds from a portion of the financing in cash, and 7% finders warrants equal to the number of units sold based on the same terms and in accordance with the policies of the TSX Venture Exchange.

The Company further announces the closing of the first tranche of the Offering for gross proceeds of \$350,000. The Company issued 7,000,000 Flow-Through Units.

An insider of the Company participated in the closing of the Offering's first tranche and subscribed for an aggregate of 4,000,000 Flow-Through Units representing an aggregate amount of \$200,000. Participation of insiders of the Company in the Offering constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (MI 61-101). The Offering is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of securities being issued to insiders nor the consideration being paid by insiders will exceed 25% of the Company's market capitalization. The Company did not file a material change report 21 days prior to the closing of the Offering as the details of the participation of insiders of the Company had not been confirmed at that time.

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 adequacy or accuracy of this release.

Forward Looking Information

This news release may contain certain forward-looking information and statements, including without limitation, the closing of the Offerings, statements pertaining to the use of proceeds, and the Company's ability to obtain necessary approvals from the TSX Venture Exchange. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in Focus Graphite's disclosure documents on the SEDAR website at www.sedar.com. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

About Focus Graphite

Focus Graphite Inc. is an advanced exploration company with an objective of producing flake graphite concentrate at its wholly owned Lac Knife flake graphite deposit located 27 km south of Fermont, Québec. In a second stage, to meet Quebec stakeholder interests of transformation within the province and to add shareholder value. Focus is evaluating the feasibility of producing value added graphite products including battery-grade spherical graphite.

Focus Graphite is a technology-oriented graphite development company with a vision for building long-term, sustainable shareholder value. Focus also holds a significant equity position in graphene applications developer Grafoïd Inc.

For more information about Focus Graphite, please visit www.focusgraphite.com.

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