

Focus Graphite Closes First Tranche of Non-Brokered Flow-Through Offering

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KINGSTON, May 5, 2021 - [Focus Graphite Inc.](#) (TSXV:FMS) (the "Company" or "Focus Graphite") announced today the closing of the first tranche of the previously announced non-brokered private placement (the "Offering") for gross proceeds of \$1,822,800.08. The Company has issued 15,190,001 flow-through common shares (the "Flow-Through Shares") at a price of \$0.12 per Flow-Through Share.

In connection with the closing of the first tranche of the Offering, the Company paid cash finder's fees totaling \$117,236.00 and issued 976,966 non-transferable finder's warrants (the "Finders Warrants"). Each Finders Warrant entitles the holder to acquire one (1) non-flow-through common share of the Company at a price of \$0.12 per common share until May 4, 2023.

The securities issued in connection with the closing of the first tranche of the Offering are subject to a four-month hold period expiring on September 5, 2021. The Offering is subject to the final approval of the TSX Venture Exchange.

Two insiders of the Company participated in the Offering and subscribed for an aggregate of 2,500,000 Flow-Through Shares representing an aggregate amount of \$300,000. 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 ("61-101"). The Offering is exempt from the formal valuation and minority shareholder approval requirements of 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.

The proceeds of the Offering will be used to support the exploration program on the Company's Tétépisca Graphite Project located southwest of the Manicouagan reservoir in the Cote-Nord administrative region of north-eastern Quebec.

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 and Lac Tétépisca flake graphite projects located in the Côte-Nord administrative region of Québec. In a second stage, to meet Québec stakeholder interests in developing second transformation industries within the province and to add shareholder value, Focus is evaluating the feasibility of producing value added specialty 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 Grafoid Inc. For more information about Focus Graphite, please visit www.focusgraphite.com.

Neither 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.

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