

Focus Graphite Closes Private Placement

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OTTAWA, May 7, 2024 - [Focus Graphite Inc.](#) (TSXV:FMS) ("Focus" or the "Company") is pleased to announce it has closed a non-brokered private placement (the "Offering") for total gross proceeds of \$450,001.50.

As part of the Offering, the Company issued 2,352,950 common shares on a flow-through basis (the "Flow-Through Share") at a price of \$0.17 per Flow-Through Share and 312,500 units (the "Units") at a price of \$0.16 per Unit to accredited investors. Each Unit is comprised of one (1) common share and one (1) common share purchase warrant (a "Warrant"). Each Warrant entitles its holder to purchase one (1) common share at a price of \$0.20 per common share until May 6, 2027.

The securities issued in connection with the closing of the Offering are subject to a four-month hold period expiring on September 7, 2024.

In connection with the closing of the Offering, the Company paid a cash finder's fee totaling \$27,000.09 and issued 159,927 warrants (the "Finder Warrants"). Each Finder Warrant entitles the finder to purchase one (1) common share at a price of \$0.20 per common share until May 6, 2027.

The Offering is subject to the final approval of the TSX Venture Exchange.

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 Tétepísca 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 Grafoil Inc.

For more information about Focus Graphite and the Company's Lac Tétepísca and Lac Knife projects, please visit Focus's website at www.focusgraphite.com or contact:

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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 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, including references to the plans and project of the Company such as proceeding with production at the Company's Project, proceeding with exploration activities on its permits on Lac Tétepisca. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "potential", "high-potential", "expected", "optimistic", "looking forward", "moving forward", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would" or "might". 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) fluctuations in commodity prices; (vii) the risks associated with uninsurable risks arising during the course of exploration, development and production; (viii) competition faced by the issuer in securing purchasers, off-taker markets, clients and experienced personnel and financing; (ix) access to adequate infrastructure to support mining, processing, development and exploration activities; (x) the risks associated with changes in the mining regulatory regime governing the issuer; (xi) the risks associated with the various environmental regulations the issuer is subject to; (xii) risks related to regulatory and permitting delays; (xiii) risks related to potential conflicts of interest; (xiv) the reliance on key personnel; (xv) liquidity risks; (xvi) the risk of litigation; and (xvii) 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 to proceed in accordance with plans and such plans to achieve their stated expected outcomes, receipt of required regulatory approval, 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 given 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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