

Focus Graphite Closes First Tranche of Non-Brokered Private Placement

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OTTAWA, October 11, 2024 - [Focus Graphite Inc.](#) (TSXV:FMS)(OTCQB:FCSMF)(FRANKFURT:FKC) (the "Company") announced today the closing of the first tranche of the previously announced non-brokered private placement (the "Offering") for gross proceeds of \$400,000. The Company issued 5,333,336 units (the "Units") at a price of \$0.075 per Unit. Each Unit consists of one common share (a "Common Share") in the capital of the Company and one non-transferable common share purchase warrant (a "Warrant") of the Company. Each whole Warrant will entitle the holder thereof to acquire one Common Share (a "Warrant Share") at an exercise price per Warrant Share of \$0.10 for a period of 36 months from the date of issue.

The Company paid a finder's fee of \$14,000 and issued 186,667 finders warrant (the "Finders Warrants"). Each Finders Warrants entitles the finder to purchase one Warrant Share for a period of 36 months from the date of issue at a price of \$0.10 per Warrant Share.

The Common Shares, Warrants, Finders Warrants and Warrant Shares will have a hold period of four months and one day until February 9, 2025.

The net proceeds of this financing will be used to maintain the Company's existing operations and general working capital requirements.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

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 Grafoil 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.

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Forward-Looking Statement

This News 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" "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. Forward-looking information is based on assumptions management believes to be reasonable at the time such statements are made, including but not limited to, 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 and operations 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 News Release, and the Company does not undertake to update such forward-looking information except in accordance with applicable securities laws.

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