

MASON GRAPHITE

MASON GRAPHITE FILES FEASIBILITY STUDY TECHNICAL REPORT FOR ITS LAC GUÉRET GRAPHITE PROJECT

*December 12th, 2018
Montreal, Quebec, Canada*

Mason Graphite Inc. ("Mason Graphite" or the "Company") (TSX.V: LLG; OTCQX: MGPHF) reports that it has completed and filed the technical report entitled "*NI 43-101 Technical Report: Feasibility Study Update of the Lac Guéret Graphite Project, Québec, Canada*" which has been prepared pursuant to Canadian Securities Administrators' National Instrument 43-101 in support of the December 5th, 2018 news release which detailed the results of a Feasibility Study Update for the company's Lac Guéret Project in northeastern Québec.

The preparation of the study was directed by Jean L'Heureux, Eng., M. Eng., Executive Vice-President, Process Development.

For further details, please access the Technical Report having an effective date of December 5th 2018 available on www.sedar.com under Mason Graphite's profile and on the Company's corporate website at www.masongraphite.com.

Lastly, the Company announces that it intends to issue an aggregate of 194,262 common shares of the Company (the "Common Shares") at a deemed price per share of \$0.61 in payment of \$118,500 in interest due and payable under the Company's 12% convertible debentures (the "Debentures"), which are held by CDPQ Sodémex Inc., a subsidiary of the Caisse de dépôt et placement du Québec and Fonds de solidarité FTQ. The Debentures are due June 11, 2019. Under the terms of the Debentures, the Company has the option to pay 50% of the semi-annual interest due on the Debentures in Common Shares. The balance of the interest owing under the Debentures, being \$118,500, has been paid in cash. The issuance of the Common Shares in payment of interest on the Debentures is subject to the approval of the TSX Venture Exchange.

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

For more Information:

Simon Marcotte, CFA, Director Corporate Development at +1 (647) 801-7273
info@masongraphite.com

For more information relating to local communities:

Luc Veilleux, CPA, CA, CFO and Executive Vice-President

+1 (514) 289-3582

info@masongraphite.com

Head Office: 3030, boulevard Le Carrefour, bureau 600, Laval, Québec, H7T 2P5

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.