

MASON GRAPHITE

MASON GRAPHITE CONGRATULATES NANOXPLORE ON ITS CONSTRUCTION FINANCING

*December 20th, 2018
Montreal, Quebec, Canada*

Mason Graphite Inc. (“Mason Graphite” or the “Company”) (TSX.V: LLG; OTCQX: MGPHF) would like to congratulate NanoXplore (TSX.V: GRA) for its recently announced construction financing. This financing will allow NanoXplore to proceed with the construction of its production facility in Montreal, Québec, Canada. Please see press release issued by NanoXplore on December 18th, 2018.

Benoît Gascon, President and CEO of Mason Graphite commented: “We are very proud to have NanoXplore as a partner, which has now established itself amongst the world’s leading graphene companies. The potentially explosive growth of the graphene market remains difficult to fully understand today, and from the onset, we have always liked NanoXplore’s ultra low-cost processing technology and their industrial business approach to focus on rapidly accessible large volume markets. The quality of their strategic shareholders speaks volume.”

Mason Graphite first acquired 40% of Group NanoXplore (now NanoXplore) in early 2014 for \$700,000 and participated in subsequent financings. Before the above-mentioned financing, Mason Graphite owned 22.3% of NanoXplore.

NanoXplore now has the potential to become a large user of graphite and Mason Graphite will play an active role through its supply agreement with NanoXplore.

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

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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. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "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, 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) the risks associated with entering into joint ventures; (vii) fluctuations in commodity prices; (viii) the risks associated with uninsurable risks arising during the course of exploration, development and production; (ix) competition faced by the resulting issuer in securing experienced personnel and financing; (x) access to adequate infrastructure to support mining, processing, development and exploration activities; (xi) the risks associated with changes in the mining regulatory regime governing the resulting issuer; (xii) the risks associated with the various environmental regulations the resulting issuer is subject to; (xiii) risks related to regulatory and permitting delays; (xiv) risks related to potential conflicts of interest; (xv) the reliance on key personnel; (xvi) liquidity risks; (xvii) the risk of potential dilution through the issue of common shares; (xviii) the Company does not anticipate declaring dividends in the near term; (xix) the risk of litigation; and (xx) 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 proceeding in accordance with plans and such plans achieving their stated expected outcomes, 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, 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 made 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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