

MASON GRAPHITE

MASON GRAPHITE COMMISSIONS ITS PILOT PLANT FOR LI-ION BATTERIES

*May 21st, 2019
Montreal, Quebec, Canada*

Mason Graphite Inc. ("Mason Graphite" or "the Company") (TSX.V: LLG; OTCQX: MGPHF) is pleased to announce the commissioning of its Li-ion battery materials pilot plant and provides an update with respect to recent activities of its Value-Added Products ("VAP").

In parallel with the Lac Guéret Project, Mason Graphite continues to advance its highly strategic coated spherical graphite project for Li-ion batteries, and since the beginning of 2019, new milestones have been achieved on this project.

An integrated operation

The future coated spherical graphite and VAP plant (2nd transformation) would be connected to the concentrator (1st transformation) located in Baie-Comeau and would be fed with the concentrate produced by the latter. Mason Graphite would thus be fully integrated, from the mine site to coated spherical graphite, thus serving the international Li-ion battery market from its operations in Quebec. Once these operations are completed, Mason Graphite would be the North American leader, and a major international player, in the supply chain of transportation electrification and energy storage, two markets that, according to several independent research firms, such as Industrial Minerals and Benchmark Mineral Intelligence, have potentially high growth prospects.

The technical and economic study on the VAP

Mason Graphite has started a technical and economic study on the future VAP plant. This study, which will be spread over several months, aims to industrialize VAP processes, maximize reuse of reagents and define effluent treatment needs. The preliminary engineering will be carried out, allowing the investment and operation costs to be evaluated with an accuracy of $\pm 25\%$ and then to confirm the profitability of the project. This study will be produced by our internal resources and long-standing external partners Soutex and BBA.

Pilot plant, scaling and process reproducibility

The Company is pleased to announce the recent commissioning of its brand-new pilot plant for micronisation, spheronisation and classification. This pilot plant, located in the Quebec City region, will be used to produce spherical graphite samples in large quantities for potential customers with whom the Company is in discussions. This plant will significantly reduce sample delivery times and tailor product specifications to users' highly diverse specifications. Photos of this pilot plant are available at <http://www.masongraphite.com/projects/photo-gallery/default.aspx>

To supply this pilot plant, 350 kg of 99.95% purified graphite has been produced at COREM facilities in the last few months and another 500 kg batch is being prepared. These products were developed from fine concentrates generated during a pilot run in winter 2018 with ore from the Lac Guéret deposit, which generated several tons of concentrate.

In addition, two new batches of 30 kg each of coated spherical graphite, meeting the very stringent requirements of Li-ion batteries for electric vehicles, have recently been produced. These new results demonstrate once again the efficiency and reproducibility of purification, micronisation, spheronisation, classification and coating processes developed to treat the Lac Guéret graphite.

The scaling of the various process steps is progressing smoothly, with the successful pilot scale transition to alkaline melting, aqueous leaching and final coating at COREM. Acid leaching had already passed successfully on a pilot scale in October 2018.

Consent of the Qualified Person

Jean L'Heureux, Eng., M. Eng., Executive Vice President, Process Development for Mason Graphite, and a Qualified Person, as defined by NI 43-101 for Mason Graphite, was responsible for the audit of data presented in this press release and read and approved.

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

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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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