

MASON GRAPHITE

MASON GRAPHITE ANNOUNCES BOARD AND MANAGEMENT CHANGES

February 25, 2020
Montréal, Québec, Canada

Mason Graphite Inc. ("Mason Graphite" or the "Corporation") (TSX.V: LLG; OTCQX: MGPHF) announces today that Mr. Benoit Gascon, President, Chief Executive Officer and Director will retire, effective March 31, 2020.

Mr. Paul R. Carmel, Chairman of the Board of Mason Graphite, commented: "On behalf of the Board of Directors, I would like to show my gratitude to Benoît who worked tirelessly in recent years to build a strong team and advance the Lac Guéret Project."

Mason Graphite also announces the appointment of Mr. Peter Damouni as Director of the Corporation. Mr. Damouni has over 18 years of experience in investment banking and capital markets, with expertise in natural resources. Throughout his career, Mr. Damouni has worked on and led equity and debt financings valued over \$5 billion. He has comprehensive experience in equity financing, restructuring, corporate valuations and advisory assignments.

Mr. Damouni is a Director of a number of companies listed on the TSX, TSX-V and London Stock Exchange. Mr. Damouni is a graduate of McGill University. He is a Canadian and British citizen, residing in the United Kingdom.

The Board has commenced planning discussions to appoint new leadership and has set up a CEO search committee, formed of Messrs Paul Carmel, Chairman, Gilles Gingras and Peter Damouni.

About Mason Graphite and the Lac Guéret Project

Mason Graphite is a Canadian mining and processing corporation focused on the development of its 100% owned Lac Guéret natural graphite deposit located in northeastern Québec. The Corporation 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, Paul Carmel, Chairman of the Board
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Cautionary 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. 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 Corporation 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. Although the Corporation 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 Corporation'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 Corporation does not undertake to update such forward-looking information except in accordance with applicable securities laws.

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