

Great Lakes Graphite Acquires Lochaber Graphite Deposit

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Toronto, May 20, 2014 - [Great Lakes Graphite Inc.](#) (TSXV: GLK) (the "Company"), is pleased to announce that it has acquired the Lochaber Graphite Deposit, located in the prolific Buckingham Graphite region in Outaouais/Gatineau, Québec. After an extensive due diligence process, the Company finalized the deal, acquiring 100% of the former graphite producer from Rock Tech Lithium.

The Property Purchase Agreement calls for the payment of \$100,000 and 5MM shares upon execution of the Purchase & Sales Agreement, a further \$200,000 and 5MM shares upon the completion of a NI 43-101 resource estimate of the deposit and a final payment of 5MM shares upon the completion of a (PEA), Preliminary Economic Assessment. Completion of the transaction is conditional upon TSX approval.

Paul Gorman, CEO of Great Lakes Graphite commented, "Late last year, we began discussing our plan to meet growing customer demand for high purity, high value graphite products. The Lochaber Graphite Property acquisition is a transformative event that represents an essential element of our plan to acquire advanced flake graphite properties that fast track the Company to production. We are finalizing a NI 43-101 resource estimate on the property and are concurrently working on metallurgy and engineering studies." Gorman also went on to say, "As there are currently no graphite mines producing in North America, Great Lakes Graphite has the opportunity to become one of the first producers to supply a growing regional customer base that requires high quality flake graphite."

Highlights of the Lochaber Acquisition:

- Great Lakes Graphite is acquiring 100% interest of the Lochaber property comprising 151 claims covering over 9,100 hectares land in Quebec from [Rock Tech Lithium Inc.](#)
- The property is road accessible, has excellent infrastructure, is close to major ports, water, power and trained manpower is available locally.
- The Property has three historical graphite occurrences (the "McLaren", "Kelly" and "Burke" Showings) and two past producing graphite mines (the "Mayo" and "Plumbago" mines).
- Large and Jumbo flake graphite has been identified in drill core, surface samples and outcrops.
- Rock Tech completed over 7,000 metres drilling in late 2012, eight trenches and ground geophysical surveys in Plumbago mine area.
- The exploration work has delineated two areas of graphite mineralization: Conductor "A" is 700 m long, 27 to 100m wide and drilled down to 150m below surface; and Conductor "C" is 600 m long, 29 to 82m wide, and drilled down to over 150m below surface.
- The Company plans to complete a National Instrument 43-101 (NI 43-101) resource estimate based on the current exploration data.
- Preliminary metallurgical results indicate the following flake size distribution:
 - 48.00% concentrate +80 mesh,
 - 30.50% concentrate between 80 and 200 mesh; and
 - 21.50% below 200 mesh.

The Québec Ministry of Energy and Mines (MRNF) maintains records of past exploration and development work carried out on mineral claims and filed for assessment credit purposes. The Company has acquired all the historical exploration work available online on MRNF. Highlights of the information review are provided as below:

- In 1985 and 1986, Bay Resources and Services Inc. carried out an exploration program comprising 39 drill holes over 10,203 feet (3,110 metres) on the Kelly, McLaren and Burke occurrences, and modeled an historical resource estimate of 90,654 tons (or 82,263 tonnes) at 8% graphite or 59,609 tons (or 54,091 tonnes) at 10% graphite (source: GM 43058: Geological Report on the Bay Resources & Services Inc., Graphite Deposit, Lochaber Township, Quebec; dated April 1986). The author of the report (Daniele Heon, Geologist) estimated the tonnage for a volume grading 8% Cg (graphite carbon) or 10% Cg using graphite intersections in the drill core. Each drill hole intersection was extrapolated to 25 feet (7.62 metres) on each side and the calculated volume was divided by a factor of 13 feet per ton used as specific gravity of marble, the graphite host rock. A qualified person has not done sufficient work to classify the historical estimates as current mineral resources and the Company is not treating the historical estimate as current mineral resources. The Company believes that the historic estimate is relevant to an appraisal of the merits of the property and forms a reliable basis upon which to develop future exploration programs.
- In 1867 a graphite mill was erected by the Lochia Plumbago Company on the Blanche River to process graphite material that was hauled from various mining properties in the area. During that time the mill was operated by the Kelly family.
- In 1941, a metallurgical test was carried out on a sample from the Kelly occurrence with a head grade of 21.17% carbon. The graphite material was concentrated by floatation, dried and screened on 65 mesh (0.212 mm), 120 mesh (0.125 mm) and 150 mesh (0.106 mm). 34.37% material was coarser than 0.212 millimetre (mm) size and assayed 87% carbon (GM14486: Canada Department of Mines and Resources, Ore Dressing and Metallurgical Laboratories Report on Investigation No. 1085, dated September 2nd, 1941). Similarly, a second sample with head grade of 23.53% carbon, concentrated by floatation, indicated 31.27% material coarser than 0.212 millimeter (mm) size and assayed 84.5% carbon (GM14485: Canada Department of Mines and Resources, Ore Dressing and Metallurgical Laboratories Report on Investigation No. 1084, dated August 30th, 1941).
- Flake size reported in the 1986 drilling report indicated 0.1 to 0.5 cm (source: GM 43058: Geological Report on the Bay Ressources & Services Inc., Graphite Deposit, Lochaber Township, Quebec; dated April 1986).

Future Development Work

The previous exploration work which includes over 7,000 metres drilling, surface trenching and channel sampling, and ground geophysical survey will provide the basis to carry out NI 43-101 compliant graphite resource estimates on the property. Based on the results of resource estimates, the Company will plan preliminary economic assessment (PEA) and environmental baseline studies on the Property. Most of the surface rights in the area are held by private owners, therefore community consultation and access rights are an important and ongoing aspect of the project.

Map of the Lochaber Graphite Property:

<http://www.GreatLakesGraphite.com/wp-content/uploads/2014/05/GLK-BKHM-Area-Map.pdf>

To view an enhanced version of this image, please visit:

http://orders.newsfilecorp.com/files/1400/9962_greatlakesenhanced.jpg

For more information on the Lochaber Graphite Property, please visit our website:

<http://www.greatlakesgraphite.com/properties/lochaber-graphite-property/>

About Great Lakes Graphite Inc.:

[Great Lakes Graphite Inc.](#) is an industrial minerals company with the mandate to bring graphite projects to production through the acquisition and development of high quality graphite flake properties. Graphite has moved to the forefront of the Industrial Mineral World as a Critical Mineral required for industrial use and as a major component in the development of new technologies. With the advancement of battery storage, mobile battery systems and alternative energy infrastructure, it is estimated that 20 new graphite flake mines will be required to keep up with worldwide demand by the year 2020.

As there are currently no graphite mines producing in North America, Great Lakes Graphite has the ability to become one of the first producers to supply a growing regional customer base that requires high-quality flake graphite, where pricing and demand continue to rise.

The Company, through strategic acquisitions and capable management intends to become a leader in the industrial minerals marketplace. The Company's graphite properties are located in the Buckingham and Lochaber Townships of southwestern Québec (Outaouais/ Gatineau). The Company has also entered into

option and joint-venture agreements with Eloro Resources Inc. on the Summit-Gaber property located in the La Grande Greenstone Belt in the James Bay region of Québec. Further information regarding Great Lakes can be found on the Company's website at: www.GreatLakesGraphite.com.

Great Lakes Graphite Inc. trades with symbol GLK on the TSX Venture Exchange and currently has 42,504,819 shares outstanding (61,638,982 fully diluted).

For more information, please contact:

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