

Standard Graphite Options Historic Philibert Gold Project

26.07.2016 | [Marketwire](#)

VANCOUVER, Jul 26, 2016 - [Standard Graphite Corp.](#) (TSX VENTURE:SGH) (the "Company" or "Standard"), is pleased to announce that it has signed a Mineral Property Option Agreement with SOQUEM pursuant to which Standard has been granted an option (the "Option") to earn 50% interest in Philibert Gold Project (the "Philibert Property") in Quebec.

Chris Bogart, President and CEO states, "The Philibert Property represents a significant milestone in our strategy to build shareholder value through targeted accretive acquisitions to our gold portfolio. The addition of a gold project at this stage of development, in a known mining district with extensive previous exploration, compliments our earlier acquisition of the Diego Gold project also in Quebec. The selection of the Philibert Property was based on numerous factors, including a historic gold estimate*, high exploration potential and proximity to the former producing Joe Mann mine**. We are especially pleased to have SOQUEM as a partner to develop this gold asset in Quebec. SOQUEM is a significant contributor to the mining sector in Quebec and have a substantial track record of mineral discovery, development and financing of Quebec mineral properties through Ressources Quebec and Investissement Quebec. They are an ideal partner for Standard as we develop our presence in Quebec."

The Philibert Property comprises 110 mining titles covering 5,392.57 hectares free of all encumbrance, restrictions, claims, environmental liabilities and royalties. The Philibert Property is located in the Chibougamau Mining Camp, 50km southwest of the town, road accessible, within 10km of power grid and of a non-operating mill.

An *Economic Potential study* completed by Groupe Conseil Roche Ltée (now Norda Stelo) in 1991 on behalf of SOQUEM included historic estimates of 1,393,042 tonnes grading 5.3 g/t Au*. The mineralization remains open laterally and at depth and covers only a small section of the Philibert Property. The main structure has been explored on approximately 1km strike, but remains underexplored for an additional 2km with a distinct magnetic signature characterizing the mineralized corridor. SOQUEM and its partners have drilled a total of 227 diamond-holes for a total of 59,475 metres in the Philibert Property since 1983. In addition to hosting the Philibert mineralization, the property is well located in the western extension of the deformation corridor that passes through the former producing Joe Mann mine** six kilometres away.

Cautionary Notes

**The Company advises a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves as such the Company is not treating the historical estimate as current mineral resources or mineral reserves. The resource calculation was part of an Economic Potential study of the Philibert Deposit and was calculated based on 189 diamond drill holes for a total of 39,945 meters of core using the best practice guide for the evaluation of gold deposits produced by the CRM (Centre de recherches minérales, now COREM). The resource was not prepared under current CIM definitions of mineral resources.*

***This news release contains information about adjacent properties on which Standard has no right to explore or mine. Readers are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company's properties.*

The Option Agreement:

Pursuant to the terms of the Option Agreement, subject to TSX Venture Exchange ("Exchange") approval, Standard may acquire a 50%-interest in the Property by incurring \$3.5M in exploration expenditures and issuing 3.5M common shares over a 5 year period. Within 12 months of the formation of a joint venture, Standard will have the option, but not the obligation, to purchase all or part of the remaining interest held by SOQUEM on terms to be agreed between the Parties. A finder's fee will be paid to an arm's length party subject to Exchange guidelines and acceptance by the Exchange.

Antoine Fournier P.Geo., manages Standard's exploration and development programs and is the Qualified

Person as defined by National Instrument 43-101. He supervised the preparation of the technical information in this release.

About Standard Graphite

Standard is rapidly positioning itself as a premier gold explorer and developer in Quebec. Standard is currently advancing Philibert and Diego Gold projects managed by a team with extensive expertise in resource exploration, finance and management.

About SOQUEM and Investissement Québec

SOQUEM is a wholly-owned subsidiary of Ressources Québec, which is a subsidiary of Investissement Québec. Investissement Québec's mission is to promote growth and investment in Quebec, thereby contributing to economic development and job creation in all regions of the province. It offers businesses a full range of financial solutions, including loans, loan guarantees and equity investments to provide support at every stage of their development. It also administers tax measures and oversees prospecting for foreign investment.

ON BEHALF OF THE BOARD

Chris Bogart
President & CEO

Cautionary Statement:

Neither the 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. The foregoing information may contain forward-looking statements relating to the future performance of Standard Graphite Corp. Forward-looking statements, specifically those concerned with future performance are subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in Standard Graphite Corp.'s filings with the appropriate securities commissions.

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