

TORONTO, ONTARIO--(Marketwired - April 7, 2017) - [Energizer Resources Inc.](#) ("Energizer" or the "Company") (TSX:EGZ)(OTCQB:ENZR) announced today that effective April 19, 2017 the Company will change its corporate name to NextSource Materials Inc. as part of its rebranding initiative and anticipates its shares will commence trading on the Toronto Stock Exchange (TSX) and the U.S. OTC Market Group (OTCQB) under the new name and ticker symbols upon the opening of the markets on Monday, April 24, 2017.

As the Company is expected to shortly complete the Detailed Engineering Study on its Molo Graphite Project, the new brand identity signifies an important shift in the evolution of the Company from an exploration-stage company into a mine-development company.

#### New Trading Symbol on TSX: NEXT

The name change was approved by stockholders at the annual general meeting of the stockholders of the Company held on December 19, 2016 and has been conditionally approved by the TSX.

The Company anticipates its common shares, which are currently trading on the TSX under the symbol "EGZ", will commence trading under the new ticker symbol "NEXT" upon the opening of the market on Monday April 24, 2017. The CUSIP number assigned to the Company's shares following the name change is 65342W109 (ISIN: US65342W1099).

#### New Trading Symbol on OTCQB

The Company anticipates its common shares, which are currently trading on the OTCQB under the symbol "ENZR", will commence trading on the OTCQB under a new ticker symbol upon the opening of the market on or around the same date that the common shares commence trading on the TSX. The Company has applied for a new trading symbol and will notify U.S. stockholders in the coming days what the replacement trading symbol will be and the confirmed date that the common shares will commence trading.

#### New Website

As part of the rebrand, the newly designed corporate website will launch on April 24, 2017 to coincide with the commencement of the Company's common shares trading under the new ticker symbol "NEXT" on the TSX. The new domain name will be [nextsourcematerials.com](http://nextsourcematerials.com).

#### No Action Required by Stockholders

No further action is required by stockholders with respect to the name change. Outstanding stock certificates will not be affected by the name change and will not need to be exchanged. Certain changes in the CUSIP number may cause a temporary interruption in electronic trading in the United States and/or with the Depository Trust Company. The Company encourages any concerns in this regard to be directed to the stockholder's respective broker or agent.

#### More Than Just Graphite

The Company's decision to change its corporate name to NextSource Materials Inc. ("NextSource") is firstly, to better reflect the evolution of the Company from an exploration-stage company into a mine-development company. Secondly, it is to better reflect the Company's 100%-ownership of completely separate and stand-alone graphite and vanadium deposits, both of which the Company considers as strategic "energy minerals" for batteries for the electric vehicle and large-scale energy storage markets.

The global quest to efficiently harness renewable energy into a battery has been described as the "holy grail" of energy storage and the growth opportunities for efficient energy storage systems are substantial. The Company has always believed in the market demand for both graphite and vanadium, as these "energy" minerals are key materials in battery chemistries for large-scale energy storage systems. This was evident in 2010 when the Company put the development activities of its Green Giant Vanadium Project on hold to focus its efforts exclusively on advancing the Molo Graphite Project based on the high-growth demand forecasts for flake graphite and on the lower capital and operating costs required to bring a flake graphite mine into production as compared to a vanadium mine.

Although the development of the Molo Graphite Project into a mine will remain the primary focus of the Company, it continues to believe strongly in the market potential of vanadium redox flow batteries (VRB), a leading technology for large-scale megawatt energy storage systems. In particular, we believe in the off-take potential for a high-purity vanadium pentoxide (V<sub>2</sub>O<sub>5</sub>) concentrate from our Green Giant Vanadium Project, which is a key precursor material to produce the electrolyte that powers a VRB battery. Serendipitously, the two main material inputs in a VRB are vanadium and flake graphite.

As such, the new name NextSource Materials exemplifies the Company's ambitious goal of providing the next source of strategic battery materials that will change the world.

## Detailed Engineering Study

The Company will be providing an update shortly on the completion of the Detailed Engineering Study for the Molo Graphite Project, which was initiated in January 2017 on the basis of the positive results of the Front End Engineering and Design Study, which itself was completed in November 2016.

## About Energizer Resources

Energizer Resources is a mine development company based in Toronto, Canada, that is developing its 100%-owned Molo Graphite Project in southern Madagascar. The Molo Graphite Project is a Full Feasibility-stage project and ranks as one of the largest-known and highest quality flake graphite deposits in the world. The Molo Feasibility Study was completed in February 2015 and confirmed that the Molo Graphite Project could be a lowest-quartile producer due to its low-cost open pit operation and negligible stripping ratio. For more details, please refer to the Feasibility Study titled, "Molo Feasibility Study, National Instrument 43-101 Technical Report, on the Molo Graphite Project located near the village of Fotadrevo in the Province of Toliara, Madagascar" prepared by DRA Projects (Pty) Limited, effective date February 6, 2015, on SEDAR at [www.sedar.com](http://www.sedar.com) or on the Company's website at [www.energizerresources.com](http://www.energizerresources.com).

*Safe Harbour: This press release contains statements that may constitute "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation. Readers are cautioned not to place undue reliance on such forward-looking statements. Forward-looking statements are related to the anticipated timing and completion of the proposed name change, the completion of the Detailed Engineering Study in respect of the Molo Graphite Project, and the expected results thereof, funding of the development of the Molo Graphite Project and any potential plans or forward statements regarding its Green Giant Vanadium Project. These are based on current expectations, estimates and assumptions that involve a number of risks, which could cause actual results to vary and in some instances to differ materially from those anticipated by the Company and described in the forward-looking statements contained in this press release. No assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do so, what benefits the Company will derive there from. The forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligation to update publicly or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.*

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