

Focus Graphite Reports 77.14 m Grading 17.63% Graphitic Carbon (Cg) in Hole LT-22-135 from its 2022 Definition Drilling Program at Lac Tétépisca Project, Québec

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Deep definition drill hole LT-22-135 returns one of the most significant high-grade graphitic carbon intercepts to date at Lac Tétépisca, further demonstrating the potential for a significant extension of the MOGC deposit at depth along strike.

KINGSTON, April 20, 2023 - [Focus Graphite Inc.](#) (TSX.V:FMS)(OTCQX:FCSMF)(FRANKFURT:FKC) ("Focus" or the "Company") is pleased to report the results for an additional nine (9) holes from the Company's 2022 exploration and definition drilling program at its 100%-owned Lac Tétépisca graphite project, located southwest of the Manicouagan Reservoir in the Côte-Nord administrative region of Québec, on the Nitassinan of the Pessamit Innu.

Between March 3 and November 17, 2022, Focus completed 14,900.5 metres of core drilling from 74 holes, including 6,640.2 metres of definition drilling from 27 deep holes along strike of its Manicouagan Ouest Graphitic Corridor ("MOGC") deposit.

The results reported today are for five (5) deep definition holes drilled on sections at a 50-metre spacing over a 200 m strike length section of the MOGC deposit's south end, between Line 9+00S and Line 11+00S; and four (4) deep definition holes drilled between Line 2+00S and Line 3+50S at the north end of the deposit (Table 1).

Highlights:

- Hole LT-22-135, drilled at -65° to a vertical depth of 190.3 metres on Section L9+00S, intersected 77.14 metres* grading 17.63% Cg (from 92.85 metres to 183.6 metres**; Table 1).
- Hole LT-22-136, drilled at -68° to a vertical depth of 191.9 metres on Section L9+50S intersected 88.44 metres* grading 12.60% Cg (from 57.66 metres to 166.2 metres**; Table 1), including:
 - 51.56 metres* grading 16.21% Cg (from 95.45 metres to 159.00 metres**).
- Hole LT-22-137, drilled at -68° to a vertical depth of 191.9 metres on Section L10+00S, intersected 42.47 metres* grading 10.36% Cg (from 97.00 metres to 149.20 metres**; Table 1), including:
 - 22.49 metres* grading 14.31% Cg (from 98.20 metres to 126.00 metres**).
- Hole LT-22-124, drilled at -62° to a vertical depth of 196.0 metres on Section L3+50S intersected 76.60 metres* grading 10.83% Cg (from 110.30 metres to 198.55 metres**; Table 1), including:
 - 34.28 metres* grading 14.86% Cg (from 110.30 metres to 149.90 metres**).
- Hole LT-22-121, drilled at -70° to a vertical depth of 247.9 metres on Section L2+00S, intersected two mineralized horizons (Table 1):
 - 34.71 metres* grading 15.64% Cg (from 99.00 metres to 143.20 metres**) and,
 - 56.41 metres* grading 9.62% Cg (from 158.70 metres to 229.50 metres**).
- Holes LT-22-122 and LT-22-123, drilled on Sections L2+50S and L3+00S, respectively, intersected the southwest extensions of the two mineralized horizons intersected in hole LT-22-121, with similar thicknesses and grades (Table 1).
- Holes LT-22-138 and LT-22-139, drilled on Sections L10+50S and L11+00S, respectively, intersected at depth the mineralized horizon reported in holes LT-20-89 and LT-17-66, with similar grades but greater thickness, although discontinuities are noticed.

* True thickness ** Core length

Marc Roy, President and CEO of Focus states. "The latest results from our 2022 definition drilling program at

Lac Tétépisca continue to demonstrate the potential for a significant extension of the MOCG deposit at depth and along strike. The results also reveal marked differences in the style of graphitic mineralization between the north and south ends of the deposit. We look forward to the results from the set of deep definition holes drilled along the central section of the deposit, which are pending, to gain a better understanding of the geological controls on graphite mineralization distribution and grade along the full length of the deposit, a key consideration for the preparation of a future updated mineral resource estimate for the project."

Drill core analytical results continue to be delivered to Focus at a rate of about one hole per week and they will be released by the Company as they are received from ACTLABS laboratories, with interlaboratory checks at COREM, and compiled, processed and QA/QC-verified by IOS Services Géoscientifiques Inc. ("IOS") who designed the 2022 drilling program and are managing the analytical program for the Lac Tétépisca project for the Company. Please monitor the Company's website at (www.focusgraphite.com) and regulatory filings on SEDAR (www.sedar.com) for the latest news on the Lac Tétépisca project.

Geological sections showing the results of the 14 definition drill holes from the 2022 drilling program released by the Company in 2023, together with the results from 2014 to 2020 drilling, are available on the Company's website at www.focusgraphite.com, along with a map showing the location of the drill holes.

Table 1. Highlights of the nine (9) drill holes from the 2022 deep definition core drilling program targeting the MOCG deposit.

Hole ID	Section	True						Intercept Length		Graphitic	
		Azimut Dip		Length	Depth	From	To	Core	True width	Carbon	Grade
		(deg)	(deg)	(m)	(m)	(m)	(m)	(m)	(m)	(% Cg)	
LT-22-121	L2+00S	302	-70	263.85	113.84	99.00	143.20	44.20	34.71	15.64	
-	-	-	-	-	including:	103.95	140.00	36.05	28.31	18.00	
-	-	-	-	-	182.36	158.70	229.50	70.80	56.41	9.62	
-	-	-	-	-	including:	167.40	212.80	45.40	36.08	11.66	
LT-22-122	L2+50S	302	-65	227.75	98.53	87.30	130.40	43.10	36.23	14.41	
-	-	-	-	-	including:	88.05	123.70	35.65	29.98	16.17	
-	-	-	-	-	154.03	145.40	195.05	49.65	41.08	8.91	
-	-	-	-	-	including:	150.80	181.75	30.95	25.85	10.64	
LT-22-123	L3+00S	302	-70	233.00	150.13	99.55	219.7	120.15	96.08	9.59	
-	-	-	-	-	including:	106.45	136.20	29.75	23.53	16.42	
-	-	-	-	-	including:	160.55	190.65	30.10	24.01	11.85	
LT-22-124	L3+50S	302	-62	222.00	136.50	110.30	198.55	88.25	76.60	10.83	
-	-	-	-	-	including:	110.30	149.90	39.60	34.28	14.86	
-	-	-	-	-	including:	160.75	171.80	11.05	9.58	14.27	
LT-22-135	L9+00S	302	-65	210.00	123.90	92.85	183.60	90.75	77.14	17.63	
-	-	-	-	-	including:	94.50	181.50	87.00	73.94	18.13	

LT-22-136	L9+50S	302	-68	207.00	103.63	57.60	166.20	108.60	88.44	12.60
-	-	-	-	-	including:	73.60	87.00	13.40	10.87	12.02
-	-	-	-	-	including:	95.45	159.00	63.55	51.56	16.21
LT-22-137	L10+00S	302	-68	207.00	70.95	65.35	86.80	21.45	17.20	7.68
-	-	-	-	-	114.516	97.00	149.20	52.20	42.47	10.36
-	-	-	-	-	including:	98.20	126.00	27.80	22.49	14.31
LT-22-138	L10+50S	302	-65	212.90	63.60	56.60	84.20	27.60	23.25	6.57
-	-	-	-	-	103.719	98.00	132.05	34.05	28.76	10.87
-	-	-	-	-	including:	99.60	119.30	19.70	16.64	12.89
LT-22-139	L11+00S	302	-75	243.00	122.72	109.60	144.50	34.90	25.36	9.36
-	-	-	-	-	including:	109.60	135.70	26.10	18.97	10.15

Notes:

(1) True thicknesses are reported in this news release and are calculated based on a dip of -58.5° for the mineralised envelope. Core descriptions, sampling information and analytical results were captured in Geotic™ core logging software, and then exported to LeapFrog™ software for three-dimensional (3-D) rendering. The 3-D mineralisation envelope has an azimuth of N035.5° and dips at -58.5° to the south-east according to the 3-D model. The drill holes crosscut the envelope of the main mineralised zone's strike (80°) and dips (60°) at high angle.

(2) "Best intercepts" and "significant mineralisation" are defined as Cg grading a minimum of 5.0% over at least 6.0 m with internal dilution set at a maximum of 7.0 m consecutive and no external dilution. "Best sub-intercepts" are defined as Cg grading a minimum of 10.0% over 6.0 m with same limitations on dilution. The 5% cg and 10% Cg cut-offs are used solely to delineate the extent of the mineralised envelopes corresponding to "Best intercepts" and "Best sub-intercepts", respectively. Economic cut-offs based on geological, metallurgical, mining, and economic factors, parameters and considerations will be determined as part of the mineral resource estimate update planned for the Lac Tétépisca project later in 2023 and through subsequent technical studies.

(3) Barren core intervals within the mineralised envelope of the MOGC that were not analysed are considered as 0.0% Cg internal dilution.

(4) Analyses were performed by COREM of Quebec City, an ISO/IEC 17025:2005 certified facility using LECO combustion in induction furnace and infrared spectrometry (code LSA-M-B10) and are reported as graphitic carbon (Cg) and total sulphur.

(5) QA/QC program: IOS introduced 10% reference samples, including certified and internal reference materials, duplicates, and blank samples. Ten percent of the drill core samples were also analyzed by COREM for total, organic and inorganic, carbon. Duplicates of the same 10% of the drill core samples were also sent to ACTLABS Laboratories of Ancaster, Ontario (ISO/IEC 17025:2005 with CAN-P-1579) for interlaboratory verification where they were analyzed for graphitic carbon, total sulphur and for trace metals by ICP-MS after aqua-regia digestion.

2022 drilling program

The 2022 core drilling program at the Lac Tétépisca project was designed and operated by IOS Services

Géoscientifiques Inc. ("IOS") of Saguenay, Québec, under the supervision of Table Jamésienne de Concertation Minière ("TJCM") of Chibougamau, Québec, acting as an independent technical adviser to the Company. Drilling was performed by Forage G4 of Val-d'Or, Québec using a single drill rig. Drilling commenced on March 3, 2022, and ended on November 17, 2022.

The drilling program consisted of systematic definition drilling along strike of the Company's MOGG deposit together with exploration drilling at the nearby West Limb and Southwest MOGC geophysical (MAG-TDEM) targets. A total of 74 holes were completed, from LT-22-107 to LT-22-179 (total: 14,900.5 metres), including 27 deep holes drilled over a 1.5 km strike length on the MOGC deposit (total: 6,640.2 metres); 29 exploration holes drilled on the West Limb target (total: 5,421.6 metres), and 18 exploration holes drilled on the Southwest MOGC target (total: 2,838.8 metres). Drilling completed on the MOGC deposit includes seven (7) 300 m-length vertical HQ-diameter holes, 19 high angled holes drilled to a vertical depth of 200 metres, plus a short hole drilled at moderate angle (LT-22-173A).

Starting in March 2022, drill core boxes for each hole were packaged by sequential numbers onto pallets in the field by IOS personnel and then shipped by truck every two weeks to IOS's facilities in Saguenay where they are currently archived. Sampling has been conducted with a diamond saw, with NQ-diameter core from the Southwest MOGC and West Limb targets being halved, while all HQ-diameter core from the MOGC deposit was quartered. Sample preparation work consisting of crushing and grinding began last September and is expected to be completed in the coming weeks. Pulverized splits were sent to COREM, an ISO/IEC 17025:2005 certified facility located in Québec City, for graphitic carbon (code LSA-M-B10) and total sulphur (code LSA-M-B41) analysis using LECO induction furnace with infrared spectrometry until last February, and subsequently to Activation Laboratories in Ancaster, Ontario (ISO/IEC 17025:2005 with CAN-P-1579) for graphitic carbon (code 5D - C Graphitic) and total sulphur analysis (code 4F - S Combustion infrared detection) using an Electra induction furnace with infrared spectroscopy. Historic results indicate excellent interlaboratory comparable results. A subset of 10% of samples was analyzed for 35 trace element analysis using ICP-OES and ICP-MS after an aqua-regia digestion at Activation Laboratories (Code 1E2 - Aqua Regia). Holes concerned by the present news release, include 1,251 graphitic carbon analyses.

Quality Assurance / Quality Control

The analytical quality control program for the Lac Tétépisca project has been implemented by an IOS-certified chemist and is identical to the one used for previous drill programs at Lac Tétépisca or at the Company's Lac Knife project. Under the QA/QC program, the current set of analyses included 132 of the core samples, or about 11% of the samples, which were also analyzed by COREM for total carbon (code LSA-M-B45), organic carbon (code LSA-M-B58) and inorganic carbon (code LSA-M-B11). Duplicates of the same 132 samples were sent to ACTLABS Laboratories or COREM for graphitic carbon (code 5D - C Graphitic or code LSA-M-B10) and total sulphur (code 4F - S Combustion infrared detection or code LSA-M-B41 determinations). A total of 174 reference materials (about 14%) are inserted in the sample sequences, either certified or internal reference material samples (CDN-GR1, CMR112, Oreas-723, OREAS-724, OREAS-725, CGL-004, NCS-DC-60119, NCS-DC-60120, NCS-DC-60121), duplicates (quarter-split core or grinding duplicates), and preparation and analyses blanks.

Qualified Persons

The technical content disclosed in this news release was reviewed and approved by Réjean Girard, P.Geo. (QC), President of IOS Services Géoscientifiques Inc., and a qualified person as defined under National Instrument NI-43-101.

Mr. Marc-André Bernier, géo. (QC), P.Geo. (ON), M.Sc., Senior Geoscientist for Table Jamésienne de Concertation Minière, a consultant to the Company and a Qualified Person as defined under National Instrument (NI) 43 - 101 Standards of Disclosure for Mineral Projects has reviewed and approved the non-technical content this news release.

About the Lac Tétépisca Graphite Project

Focus Graphite's 100%-owned Lac Tétépisca Graphite Project is located in the Southwest Manicouagan reservoir area of the Côte-Nord region of Québec, one of North America's leading emerging flake graphite districts. The project lies on the Nitassinan of the Pessamit, 234 km north-northwest of the city of

Baie-Comeau, an industrial city located where the Manicouagan River intersects the north shore of the St. Lawrence River. It comprises two contiguous properties, Lac Tétépisca and Lac Tétépisca Nord. Together, the two properties form a block of 126 map-designated claims (total area: 6,785.14 ha). Focus purchased a 100% unencumbered interest of the mineral rights in the 67 CDC claims constituting the original Lac Tétépisca property from a third party in August 2011. The Lac Tétépisca Nord property was map-staked by the Company in 2012. The Lac Tétépisca Project is accessible year-round by way of a network of secondary gravel roads that extend north from Highway 389, 10 km to the south of the Manic 5 hydroelectric power station.

The Lac Tétépisca project hosts the Manicouagan Ouest Graphitic Corridor ("MOGC") graphite deposit with a pit-constrained Indicated resource of 59.3 Mt tonnes ("Mt") grading 10.61% Graphitic Carbon^{1,2} ("Cg") for an estimated content of 6.3 Mt of natural flake graphite (in-situ), and an Inferred resource of 14.9 Mt grading 11.06% Cg^{1,2} for an estimated content of 1.6 Mt of natural flake graphite (in-situ).

¹A cut-off grade of 3.9% Cg was applied to all estimates.

²Source: "NI 43-101 Technical Report Mineral Resource Estimate Lac Tétépisca Graphite Project, Québec" by DRA America's Inc., dated April 4, 2022, available on www.sedar.com/, under [Focus Graphite Inc.](#)

Additional maps of the Lac Tétépisca property showing the location of the MOGC graphite deposit, along with drill sections, are available on the Company's website at www.focusgraphite.com.

About Focus Graphite

[Focus Graphite Inc.](#) is an advanced exploration company with an objective of producing flake graphite concentrate at its wholly owned Lac Knife and Lac Tétépisca flake graphite projects located in the Côte-Nord administrative region of Québec. In a second stage, to meet Québec stakeholder interests in developing second transformation industries within the province and to add shareholder value, Focus is evaluating the feasibility of producing value added specialty graphite products including battery-grade spherical graphite.

Focus Graphite is a technology-oriented graphite development company with a vision for building long-term, sustainable shareholder value. Focus also holds a significant equity position in graphene applications developer Grafoid Inc. For more information about Focus Graphite, please visit www.focusgraphite.com.

For more information about Focus Graphite and the Company's Lac Tétépisca and Lac Knife projects, please visit Focus's website at www.focusgraphite.com or contact:

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Forward-Looking 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, including references to the plans and project of the Company such as proceeding with production at the Company's Project, proceeding with exploration activities on its permits on

Lac Tétépisca. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "potential", "high-potential", "expected", "optimistic", "looking forward", "moving forward", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would" or "might". 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 Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: (i) volatile stock price; (ii) the general global markets and economic conditions; (iii) the possibility of write-downs and impairments; (iv) the risk associated with exploration, development and operations of mineral deposits; (v) the risk associated with establishing title to mineral properties and assets; (vi) fluctuations in commodity prices; (vii) the risks associated with uninsurable risks arising during the course of exploration, development and production; (viii) competition faced by the issuer in securing purchasers, off-taker markets, clients and experienced personnel and financing; (ix) access to adequate infrastructure to support mining, processing, development and exploration activities; (x) the risks associated with changes in the mining regulatory regime governing the issuer; (xi) the risks associated with the various environmental regulations the issuer is subject to; (xii) risks related to regulatory and permitting delays; (xiii) risks related to potential conflicts of interest; (xiv) the reliance on key personnel; (xv) liquidity risks; (xvi) the risk of litigation; and (xvii) risk management.

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 to proceed in accordance with plans and such plans to achieve their stated expected outcomes, receipt of required regulatory approval, 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 given 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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