



## GRAPHITE ENERGY CORP. ANNOUNCES PROPOSED PRIVATE PLACEMENT AND GRANT OF STOCK OPTIONS

Vancouver, B.C. (**October 19, 2017**) – **Graphite Energy Corp.** (CSE:GRE) (the “**Company**”) announces that it intends to complete a non-brokered private placement (the “**Private Placement**”) of up to 1,900,000 common shares (“**Shares**”) of the Company at a price of \$0.10 per Share for gross proceeds of up to CAD\$190,000.00.

The net proceeds from the Private Placement will be used in connection with continued operations of the Company, continued exploration of its Lac Aux Bouleaux Graphite Property and towards general and administrative expenses.

The securities issued in connection with the Private Placement are subject to regulatory hold periods of four months and one day from the closing of the Private Placement, as well as a further hold period imposed by the Company of one year and one day from the closing of the Private Placement. The Private Placement is subject to certain conditions, including approval of the Canadian Securities Exchange.

The Company also announces the grant of options to certain directors and consultants of the Company to acquire a total of 325,000 Common Shares at an exercise price of CAD\$0.20 per share. The options expire five years from the date of grant and will be subject to certain vesting provisions.

### **About the Company**

Graphite Energy Corp. is a Canadian based Issuer listed on the Canadian Securities Exchange. It is currently engaged in the business of exploration of mineral properties in Canada and holds a right to acquire a 100% interest, subject to certain royalties in and to the Lac Aux Bouleaux Graphite Property, located near the town of Mont-Laurier in Southern Quebec. The Lac Aux Bouleaux Graphite Property consists of 14 claims covering an area of 738.12 hectares. The Company's objective is to explore and, if warranted, develop the Lac Aux Bouleaux Graphite Property.

ON BEHALF OF THE BOARD OF  
**GRAPHITE ENERGY CORP**

/s/ “Sheri Rempel”

Sheri Rempel  
Director and Chief Financial Officer

For further information, please telephone: (604) 612-2111.

***Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this News Release and has in no way passed upon the merits of the proposed Private Placement Transaction and has neither approved nor disapproved the contents of this press release.***