

GRAPHITE ENERGY CORP. COMMENCES EXPLORATION OF LAC AUX BOULEAUX GRAPHITE PROPERTY

Vancouver, B.C. (**November 10, 2017**) – **Graphite Energy Corp.** (CSE:GRE, OTCPink:GRXXF, FWB:GOA) (the “**Company**”) announces it has commenced Phase I of its exploration program at its Lac Aux Bouleaux Graphite Property (the “**LAB Property**”).

Phase I of the exploration program is being conducted in two stages, the first stage of which comprises compilation and interpretation of all historical geological, geophysical and exploratory drilling data available on the LAB Property. The second stage includes, but is not limited to, prospecting, trenching and channel sampling, trench logging, limited geological mapping of the area of historical exploration work, and sample assays.

The field crew was mobilized to the LAB Property on November 1, 2017, and began ground checking of historical drill hole and graphite pits locations, geophysical survey work, and other geological activities. The Company may consider additional Phase I work which will be based on the results of the current field investigations.

The technical information contained in this news release has been reviewed and approved by Martin Ethier, P.Geo., a Qualified Person (as defined in National Instrument 43-101), who works as a consultant to the Company.

About Graphite Energy Corp.

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) 428-7050

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release and has neither approved nor disapproved the contents of this news release.

Forward-looking Information

This news release may contain forward-looking information (as such term is defined under Canadian securities laws). While such forward-looking information is expressed by the Company in good faith and believed by the Company to have a reasonable basis, they address future events and conditions and are, therefore, subject to inherent risks and uncertainties. The Company expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.