



CORPORATE UPDATE

Vancouver, B.C. (**April 26 2018**) – **Graphite Energy Corp.** (CSE: GRE, OTCPink: GRXXF, FWB: G0A) (the "**Company**"), announces drilling was recently completed at the L.A.B Graphite Project, located near the town of Mount-Laurier, Quebec, Canada. George Downing Estate Drilling Ltd., of Abitibi, Quebec, completed a four hole, 385 meter program. Assay work is being conducted by SGS Laboratories (ISO Certified), of Lakefield, Ontario. The Company will announce results when assay work from all four holes is completed.

Private Placement Not Proceeding

The private placement announced March 15, 2018, prior to the recent change in management, will not be proceeding. The Company has approximate working capital of CDN\$160,000 and will be reviewing financing options upon completion of the results from the L.A.B. Project.

Proposed Acquisition of the Bouthillier Graphite Property

The Company has determined it will not pursue a definitive agreement on the Bouthillier Graphite Property, announced on March 26, 2018. Management feel it appropriate to await the completion of the evaluation of results from the L.A.B. Graphite Project prior to further acquisitions.

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

Adrian F.C. Hobkirk
President and Chief Executive Officer, Director

For further information, please telephone: 714-316-3272

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

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