

Great Lakes Graphite Signs Term Sheet and Partners With Saint Jean Carbon to Sell the Lochaber Graphite Deposit and Collaborate on Battery Grade Chemistries

written by Raj Shah | February 23, 2018

February 22, 2018 ([Source](#)) – Great Lakes Graphite Inc. (“**GLK**” or the “**Company**” TSX-V:GLK, OTCQB:GLKIF, FWB:8GL) announced today that it has signed a Proposed Term Sheet with Saint Jean Carbon Inc., (“**SJC**”TSX-V : SJL) to sell a 95% stake in the Lochaber Graphite Deposit, located in SW Quebec. The Companies have also agreed in principal to form a partnership that will focus on growing upstream opportunities that focus on supplying the North American Market with Battery Grade graphite material for EV cars and battery storage systems.

The Lochaber Graphite Deposit, located in the prolific Buckingham Graphite Region of Quebec is a former producing mine that boasts high purity capability through simple flotation methods and a favourable particle size distribution for making battery anode materials. The complete NI 43-101, published by SRK Consulting can be found here:

<http://www.greatlakesgraphite.com/wp-content/uploads/2015/12/NI43-101-Res-Est-Lochaber.pdf>

Under the proposed Term Sheet, both companies will also work together on specific material applications for the energy markets and collaborate on projects that require high purity

crystalline natural flake graphite. These applications will be defined in a definitive agreement which will include the costs and revenues associated with these new applications.

Paul Gorman, CEO of GLK commented on the proposed transaction by stating, "With our business model being marketing centric and focused on supplying high purity graphite to North American customers, it's extremely helpful for us to partner with a Company that has an impressive asset base that can bring these centrally located graphite properties to production in an environmentally friendly way."

Paul Ogilvie, CEO and Chairman of SJC stated, "Acquiring a past producing, developed property like Lochaber will accelerate our plans to have material to test, sample and qualify with many battery customers. With our mill now operational, we look forward to produce high purity material and engineer carbon products for the chemistries of these new technologies."

For a 95% interest in the Lochaber Graphite Deposit, SJC will issue 3,000,000 common shares of the corporation to GLK, pay a 1.75% operating royalty on production, pay CDN \$425,000 over four years in four equal payments and enter into an offtake with GLK and its affiliates to have the first right of refusal on up to 10,000 metric tonnes of graphite concentrate during the mine's production life.

A definitive agreement will be signed by both parties upon completion of a 10 day due diligence period and will be subject to approval by shareholders and the TSX Venture.

About Great Lakes Graphite: Great Lakes Graphite is a Clean Technology Minerals Processing Company focussed on supplying technology customers with innovative, high quality value-added carbon products. Great Lakes Graphite is one of the first new domestic suppliers to a growing regional customer base.

The Company has partnered with Ashland Advanced Materials (“AAM”) for commercial-scale purification operations at Ashland’s 110,000 square foot purification facility located in Niagara, New York.

Through our partner relationships, Great Lakes Graphite began selling micronized synthetic graphite beginning in 2016 and now supplies natural flake graphite products to a growing customer base.

Further information regarding Great Lakes can be found on the Company’s website at: www.GreatLakesGraphite.com.

Great Lakes Graphite trades as GLKIF on the OTCQB market in the US and as GLK on the TSX Venture Exchange in Canada. There are currently 125,656,830 shares outstanding.

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