



MASON GRAPHITE Inc.

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Press Release
For immediate release

SHAREHOLDERS VOTE FOR A NEW MASON GRAPHITE BOARD OF DIRECTORS

NEW BOARD LED BY FAHAD AL-TAMIMI TO BE CONFIRMED AT TOMORROW'S MASON GRAPHITE ANNUAL GENERAL MEETING

Montreal, Quebec, Canada, December 28, 2020—Mason Graphite Inc. ("**Mason Graphite**" or the "**Company**") (TSX.V: LLG; OTCQX: MGPHF) will hold its Annual General Meeting (AGM) of shareholders on December 29th at 10:00 a.m. at which time one item on the order of business will be to confirm the election of its Board of directors (the "Board").

Mr. Gilles Gingras, Chair of the Board of Mason Graphite confirms that by the deadline of December 23rd 2020 at 10:00 a.m., a clear majority of shareholders had submitted their vote proxies in favour of Mr. Fahad Al-Tamimi and all his nominees. As a result, they will be elected directors of the Board at tomorrow's AGM. Mr. Peter Damouni, a returning Board member, will conduct the formal business of the AGM.

Mr. Gilles Gingras and the departing Board members would like to thank all the shareholders who expressed their vote during the recent proxy contest and for their support in the past. They would also like to acknowledge the contribution of all employees who continued their work during uncertain times and who are committed to the success of the Company.

Because registered shareholders who have not yet voted have the opportunity to do so while attending the virtual AGM tomorrow, the final vote tally will be confirmed following the meeting.

To virtually attend Mason Graphite's Annual General Meeting: <http://web.lumiagn.com/261102635> (password llg2020).

About Mason Graphite

Mason Graphite is a Canadian corporation dedicated to the production and transformation of natural graphite. Its strategy includes the development of value-added products, notably for green technologies like transport electrification. The Company also owns 100% of the rights to the Lac Guéret graphite deposit, one of the richest in the world. The Company is managed by an experienced team cumulating many decades of experience in graphite, covering production, sales, as well as research and development.



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Cautionary 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. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". 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) the risks associated with entering into joint ventures; (vii) fluctuations in commodity prices; (viii) the risks associated with uninsurable risks arising during the course of exploration, development and production; (ix) competition faced by the resulting issuer in securing experienced personnel and financing; (x) access to adequate infrastructure to support mining, processing, development and exploration activities; (xi) the risks associated with changes in the mining regulatory regime governing the resulting issuer; (xii) the risks associated with the various environmental regulations the resulting issuer is subject to; (xiii) risks related to regulatory and permitting delays; (xiv) risks related to potential conflicts of interest; (xv) the reliance on key personnel; (xvi) liquidity risks; (xvii) the risk of potential dilution through the issue of common shares; (xviii) the Company does not anticipate declaring dividends in the near term; (xix) the risk of litigation; and (xx) 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 proceeding in accordance with plans and such plans achieving their stated expected outcomes, receipt of required regulatory approvals, 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 made 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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