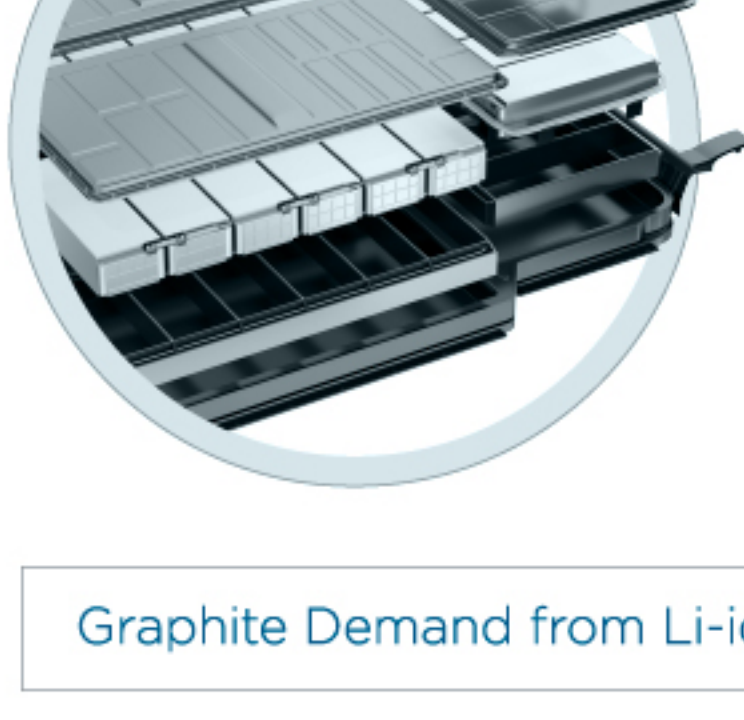




BUILDING A LEADING GRAPHITE

Producing & Processing Company

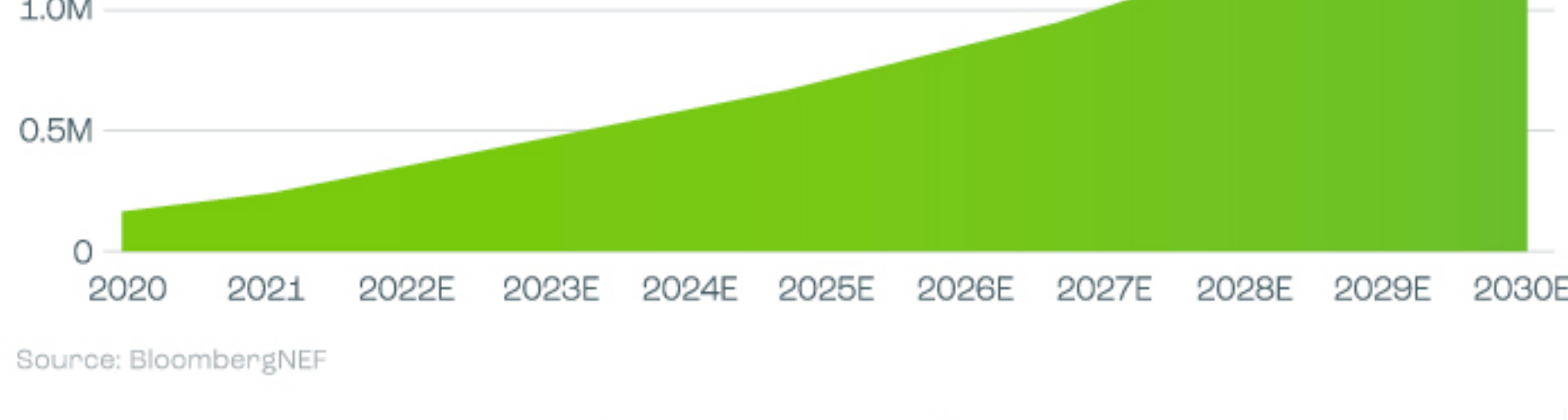
Northern Graphite is North America's only significant graphite producer and soon to become the third largest graphite producer outside of China.



Graphite The New Strategic Mineral

- ▶ Graphite is the single largest component in lithium-ion batteries
- ▶ Graphite is a major component of fuel cells
- ▶ Graphite is a lightweight reinforcement that makes materials lighter, stronger and more energy efficient

Graphite Demand from Li-ion Batteries 2020-2030E



Source: BloombergNEF

Graphite comes in two forms:



Natural Graphite

Produced by mining naturally occurring mineral deposits, is low cost and has a smaller environmental footprint.

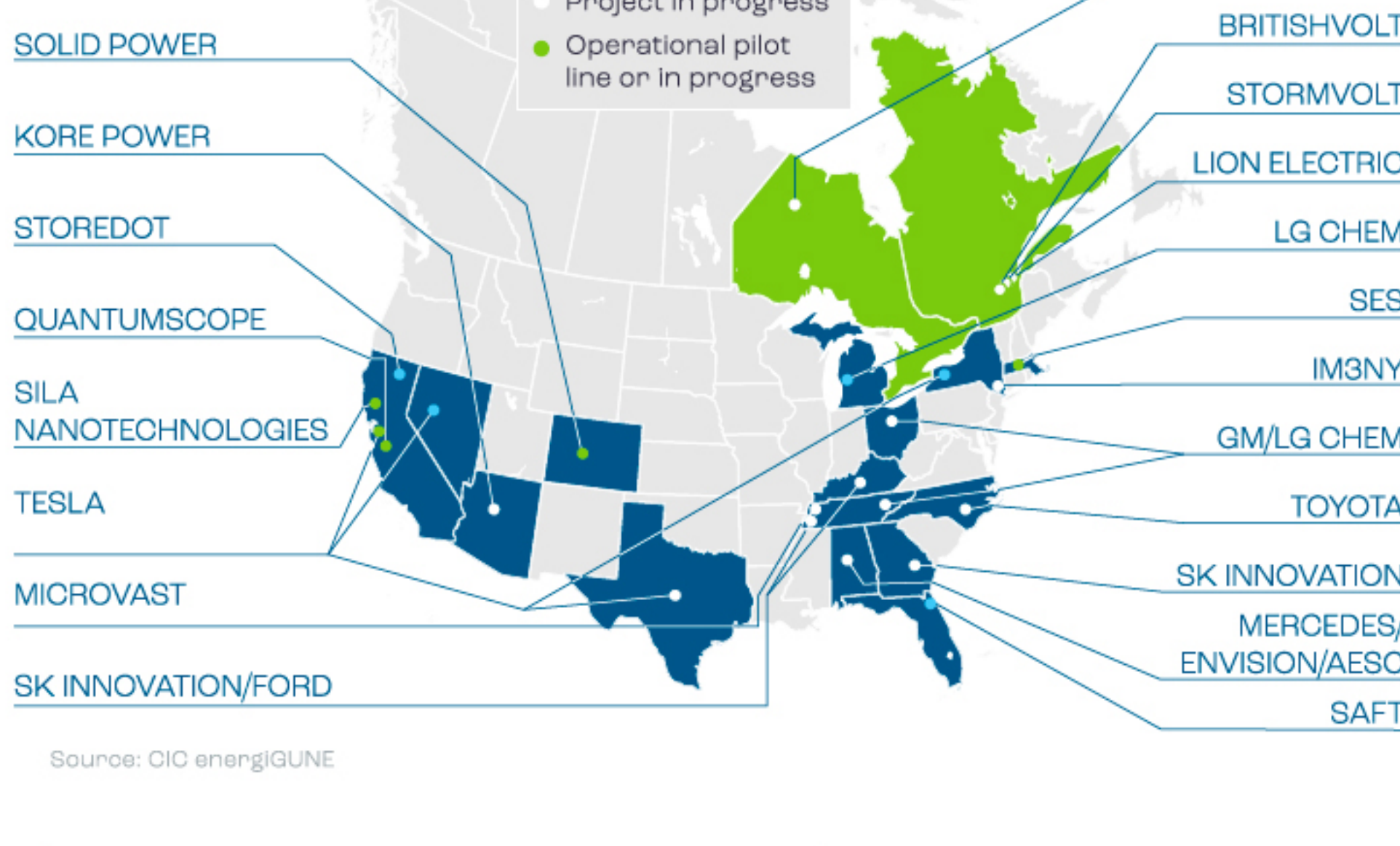


Synthetic Graphite

Produced from petroleum coke or coal tar, is high cost and has a large environmental footprint.

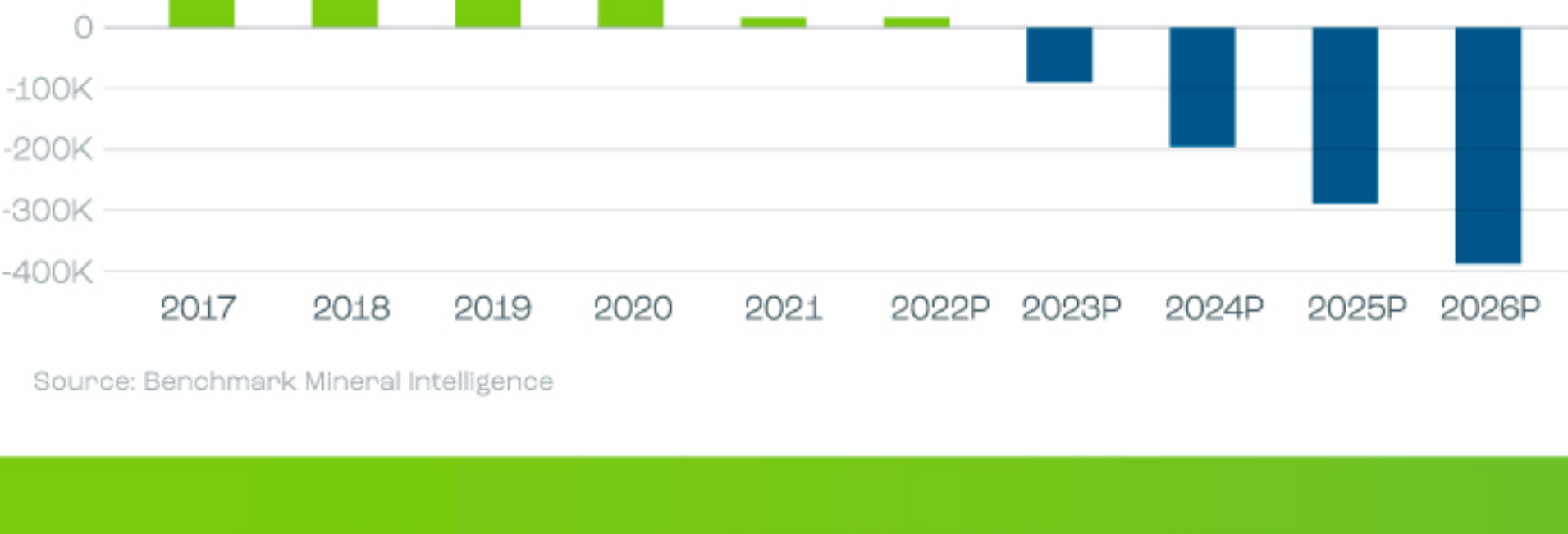
Due to rising demand for batteries, the flake graphite market is projected to be in a deficit by 2023, with few new sources under development, particularly outside China.

North American Battery Factories



Natural Flake Graphite Market Balance

Flake graphite is the most geologically common type of natural graphite and the one used to make anode material, but its supply pipeline may not be enough for the future.



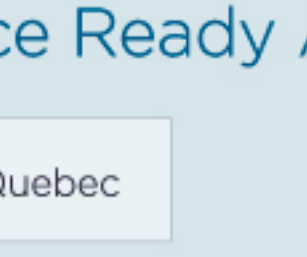
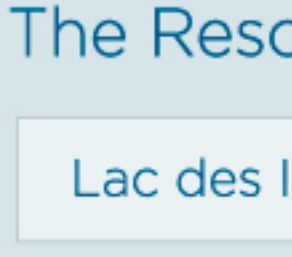
Source: Benchmark Mineral Intelligence

New mines outside China will be critical in meeting graphite's rising demand and combating the oncoming supply crunch.

Who is Northern Graphite?

Northern Graphite is North America's only significant graphite producer. Its Lac des Iles mine in Quebec has been operating for over 20 years.

Northern's Namibian graphite mine will be back online in mid 2023 and the company also has two large development projects, Bissett Creek in Ontario and Okanjande in Namibia.



All the projects have high-quality graphite and are located close to infrastructure in safe, politically stable jurisdictions.

The Resource Ready Advantage

Lac des Iles Quebec

Lac des Iles, 180 km northwest of Montreal, is the only significant graphite producer in North America.

- Currently producing 15,000 tonnes per year (tpy) of graphite concentrate
- Northern Graphite has optioned the Mousseau West property to increase production and mine life
- The company plans to increase production to 25,000tpy



The Bissett Creek Project Ontario

Northern Graphite owns 100% of Bissett Creek, the world's highest margin natural graphite project.

The project is located near the Trans-Canada Highway in Ontario, in a stable, and mining-friendly jurisdiction, close to major North American markets.

Graphite for Today and Tomorrow

- Measured and indicated: 69.8 million tonnes (Mt) grading 1.74% graphitic carbon (Cg)
Probable reserves: 28.3Mt grading 2.06% Cg
- 90% of the graphite from the Bissett Creek deposit will be categorized as large and extra-large flake, the highest ratio in the industry, resulting in premium pricing
- Battery anode material manufactured from Bissett Creek concentrates demonstrated excellent electrochemical performance during battery testing
- Relatively low capital costs estimated at \$146.8M
- 22 year mine life, 25% IRR and \$198.2 NPV

Plan for Production

- ▶ Phase I: an open-pit mine and processing plant
- ▶ Planned production of 40,000 tonnes of concentrate per year
- ▶ Expansion potential with Phase II plan for more than doubling production as the market grows

Okanjande/Okorusu Namibia

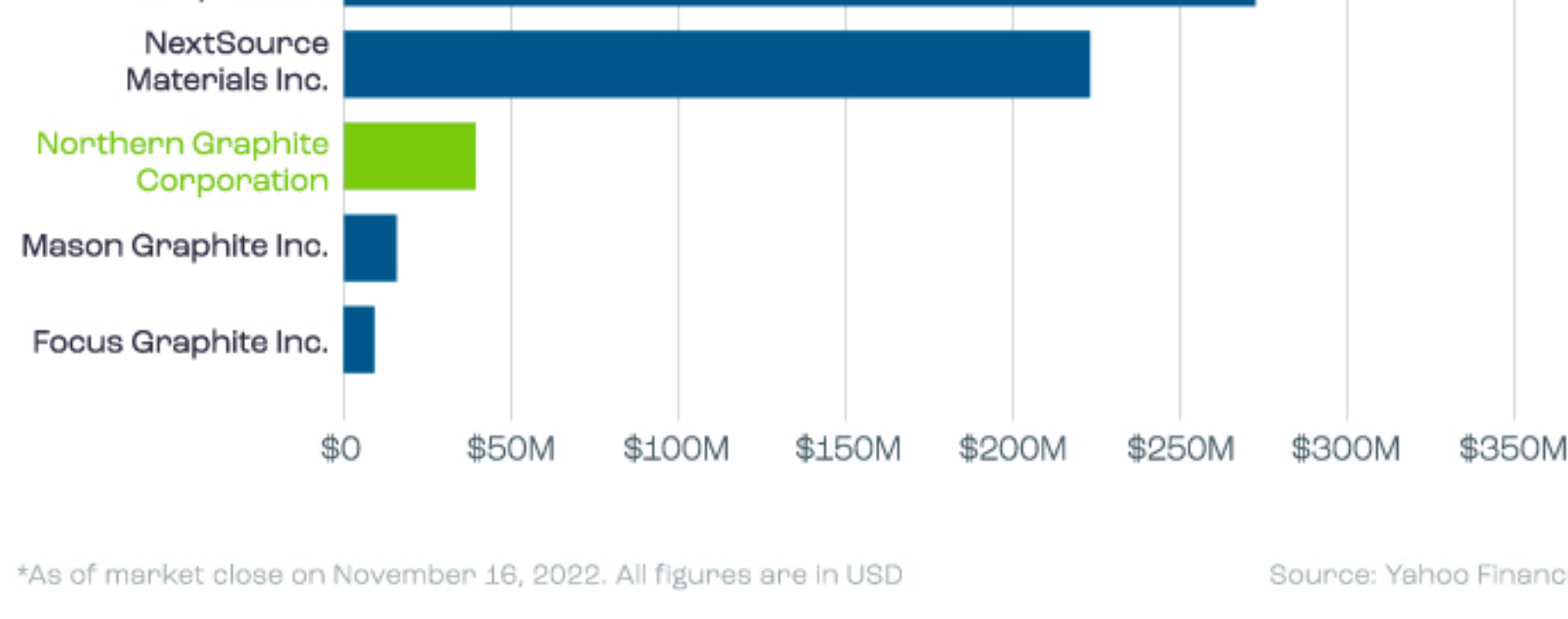
The Okanjande deposit has 31.3 million tonnes of graphite grading 5.1% and 7.8 million tonnes grading 4.8%.

- Namibia is one of the best countries in Africa in which to operate. The Okorusu Plant has grid power and is five hours from the main, deep water port
- The Okanjande deposit is well-positioned to supply the European green energy market
- Northern Graphite plans to build a large new plant at Okanjande capable of producing up to 150,000tpy of graphite concentrate
- With an investment of US\$15 million the Okorusu plant will begin producing 30,000 tonnes per year of graphite concentrate within 12 months



Northern Graphite is undervalued relative to its peers despite being the only company actually in production and having the highest growth potential.

Market Cap of Northern Graphite vs North American Peers*



*As of market close on November 16, 2022. All figures are in USD

Source: Yahoo Finance

The Experience Advantage

The Northern Graphite team combines global experience with deep knowledge of the mining and exploration sectors.

Hugues Jacquemin

BSC HONS. DIPL. ESP.
CEO

Mr. Jacquemin is the former CEO of the graphite and carbon division of Imerys SA, a \$4 billion company that operates over 100 mines in 30 countries.

He has over 30 years of senior management experience growing Specialty Materials businesses for listed Fortune 500 (AVY, OC, NK, PA) and Private Equity (Platinum Equity) held companies in a broad spectrum of industries including graphite mining and processing, lithium-ion and other battery materials.



Gregory B. Bowes

B.S.C. (GEOLOGY), MBA, P.GEO.
Executive Chairman

Mr. Bowes is the former CEO of Northern Graphite. Has over 30 years of experience in the resource and engineering industries. Mr. Bowes was also the Senior Vice President of Orezone Gold and CEO of San Anton Resource Corporation.

Guillaume Jacq

MBA
CFO

Mr. Jacq has 20 years of international finance experience including more than ten years in various business & corporate finance roles, as well as internal audit functions at Imerys SA in France, Austria and Switzerland. He was recently the Global Head of Finance for the Construction & Consumer Business Unit of Bostik, a division of Arkema Group.

Dave Marsh

B.S.C.
Chief Operating Officer

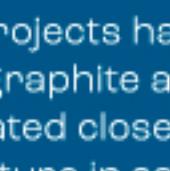
Mr. Marsh has worked in the mining industry for over 40 years. He has over 25 years of experience working in South Africa with engineering groups, junior mining companies, and multi-national producers. He also spent 5 years in Australia developing uranium mines.

Marco Zvanik

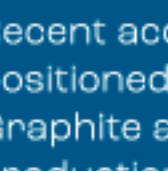
B.S.C.
Vice President Global Sales

Marco Zvanik has 35 years of sales, management and operational experience in the composite material, carbon fiber, nanomaterial and wind energy manufacturing industries. He has created, implemented and managed global commercial teams for start-up, mid-cap and Fortune 500 companies with a focus on delivering value for both his customers and their businesses.

Exponential growth in graphite demand due to surging EV sales



Why Invest in Northern Graphite?



Led by an experienced team

All projects have high-quality graphite and are located close to infrastructure in safe, politically stable jurisdictions



Recent acquisitions have positioned Northern Graphite as a leading production, development, and processing company

