NORTH AMERICA’S FIRST CHOICE FOR GRAPHITE

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FORWARD LOOKING STATEMENTS

Certain statements made in this presentation that are not current or historical factual statements may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information may include, but is not limited to: statements with respect to future events or future performance; the quality of graphite at the Black Crystal Graphite Quarry; production targets; industry conditions, trends and practices; potential mineral resource expansion and exploration opportunities; planned exploration activity including both expected drilling and geological and geophysical related activities; management’s expectations regarding the growth strategy and results of operations of Eagle Graphite Corporation ("the Company"); the projected milestones for the Company's exploration, development, production and closure activities including production ramp-up expectations; global demand for graphite; business prospects and opportunities; treatment under governmental regulatory regimes with respect to environmental matters; government regulation of mining operations; dependence on personnel; and competitive conditions. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Expressions such as "anticipates", "expects", "believes", "estimates", "could", "intends", "may", "plans", "will", "would", "pro forma" and other similar expressions, or the negative of these terms, are generally indicative of forward-looking information. By its very nature, forward-looking information requires the Company to make assumptions and is subject to inherent risks and uncertainties which give rise to the possibility that the Company's predictions, forecasts, expectations or conclusions will not prove to be accurate, that the Company's assumptions may not be correct and that the Company's objectives, strategic goals and priorities will not be achieved. Such forward-looking information is not fact but only reflects management's estimates and expectations.

A number of factors could cause actual events or results to differ materially from any forward-looking information, including, without limitation: fluctuations in the price of graphite; fluctuations in the value of the Canadian dollar; changes in national and local government legislation, including permitting and licensing regimes and taxation policies; regulations and political or economic developments in Canada and any of the jurisdictions where the Company proposes to sell graphite; influence of macro-economic developments; the Company's ability to obtain additional financing on satisfactory terms when needed; litigation; title, permit or licensing disputes related to the Black Crystal Graphite Quarry; excessive cost escalation as well as development, permitting, infrastructure, operating or technical difficulties on the Black Crystal Graphite Quarry; rate and timing of production differences from resource estimates; and risks and hazards associated with the business of development and mining on the Black Crystal Graphite Mine, including, but not limited to unusual or unexpected geological and metallurgical conditions, slope failures or cave-ins, flooding and other natural disasters; risks related to competition from larger companies with greater financial and technical resources; risks related to the Company’s inability to meet its obligations under agreements to which it is a party; ability to recruit and retain qualified personnel; and risks related to the Company's directors and officers becoming associated with other natural resource companies which may give rise to conflicts of interests. The forward-looking information contained in this presentation is based upon assumptions management believes to be reasonable, including, without limitation: the ongoing operation of the Black Crystal Graphite Mine in a manner consistent with past practice; no material adverse change in the market price of graphite; no adverse developments on the Black Crystal Graphite Mine; and the absence of any other factors that could cause actions, events or results to differ from those anticipated, estimated or intended. However, there can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Investors are cautioned that the forward-looking information is not a guarantee of future performance. The Company cannot assure investors that actual results will be consistent with any forward-looking information disclosed herein. Accordingly, investors should not place undue reliance on forward-looking information due to the inherent uncertainty therein. The forward-looking information disclosed herein is made as of the date of this presentation only and the Company does not assume any obligation to update or revise such information to reflect any new information, estimates or opinions, future events or results or otherwise, except as required by applicable law.

The Company has not commissioned a preliminary economic assessment on the Black Crystal Graphite Quarry. The Company will consider whether to make a production decision upon receipt of the necessary financing required to support such a decision. Furthermore, prospective investors should not rely on the existence of the Company’s off-take agreement to establish the economics of the Black Crystal Graphite Quarry. Prospective investors should not rely on a decision by the Company to go into production without a preliminary economic assessment, pre-feasibility study or feasibility study compliant with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). The Company cautions that the Black Crystal Graphite Quarry has not been shown to be economically viable or potentially economically viable, and that in the absence of a preliminary economic assessment or a preliminary feasibility study prospective investors should not rely on any other information, including project budgets and the projected rates of plant throughput, to draw conclusions about the economic viability of the Black Crystal Graphite Quarry. The Company cautions that it believes its mineral resource estimates, exploration results and the related information it has disclosed are currently insufficient to commission a preliminary economic assessment or preliminary feasibility study and prospective investors should not rely on that information to draw conclusions about the ability of the Company to commence production at the Black Crystal Graphite Quarry. The Company cautions that prospective investors should not rely on information herein or on any third party analyst estimations or other information to draw conclusions about the economic viability of the mineral resource estimates contained herein or the Company's ability to commence production at the Black Crystal Graphite Quarry.
CORPORATE STRUCTURE

CAPITAL STRUCTURE

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MANAGEMENT

**JAMES DEITH**, President, CEO, Director
- 10 years experience as a graphite company executive
- Executive experience spanning 20 years
- Former Managing Director at TD Securities (Toronto, London)

**TOREY MARSHALL**, EVP of Business Development
- Over 15 years experience in international resources and project financing
- Involved in identifying ca. $500M in funding for resource projects
- Previously MD and CEO of WAMA Gold, Rampart Energy and Earth Heat Resources

**TIM LOGIE**, CFO
- Former Fund Manager at Vertex One
- Financial experience spanning 20 years; expertise in all major asset classes
- Successful entrepreneur having launched over 10 businesses

**STEVE BRUNELLE**, Director

**BRIAN BAPTY**, Ph.D., Director

**ROBERT MATTER**, P.E., Director

SHARE PRICE

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INVESTMENT HIGHLIGHTS

- Black Crystal quarry is **one of only two permitted and constructed mines** (including processing plants) in North America (US or Canada) and the **only** such project in a listed junior company.
- Recent **very large increase in resource estimate** (3.5 x measured and indicated resource and 4.5 x inferred resource).
- **$30m in Project Financing** (subject to close) with US Capital, which may represent all funding required, the **only company** in North America with indicative finance.
- Long-term **off-take agreement** with a leading US refractories company; requiring up to 12,500tpa.
- Ideally positioned in terms of **project maturity** and geopolitical trade winds within a **politically stable jurisdiction** in Canada.
- **First North American junior** to sell high purity graphite (>99.995%) at premium pricing.
AHEAD OF OUR PEERS

TSX-LISTED PEERS - MARKET CAPITALISATION

Market capitalisation as of 11th June 2018 – Source: Bloomberg
EAGLE GRAPHITE IS THE ONLY PRODUCTION-CAPABLE GRAPHITE FACILITY IN WESTERN NORTH AMERICA

- The only production facility in Western North America; located in south-eastern British Columbia near the cities of Nelson and Castlegar
- Close proximity to Vancouver, BC; Calgary, AB; as well as Seattle and Spokane, WA
- At a distance of just 955 miles, the closest source of flake graphite to Reno, Nevada; potentially the largest source of demand in North America
- The region has 3 nearby cities, fully-developed road and rail systems, low-cost clean hydroelectric power, skilled work force, and plentiful water resources
94-99% run of plant output grade
- Using simple flotation
- 99.9%+ available with additional processing

15%+ plant feed grade
- In-pit concentration separates waste early
- Maximize plant output capacity
- Contemporaneous reclamation
- Reduced hauling

100% marketable tailings
- Sand and gravel marketable as golf sand, aggregates, and for concrete
- Flotation water recirculated with no discharge
- No acid generation potential

Favorable Characteristics for Li-Ion Batteries
- Lower value fine graphite was tested as anode feed material
- 99.995% purity achieved in trials vs. specification 99.95%
- Cycle tests reversible capacity of 369mAh vs. specification 350mAh
- Nearly 100 tons of concentrate available in inventory for advanced testing
NOT ALL GRAPHITE IS EQUAL

Grade
- Geological grade is only one factor in the total cost of recovery
- Eagle Graphite host material is effectively a ‘sand’
- This sand can be concentrated using proprietary technology
- Meaning the head grade can be raised to 15-30% at the quarry!

Engineering excellence & resource scope
- Eagle has developed its own process for this grade concentration method
- Game changing technology with multiple applications
- Our process enables us to
  - Take simple graphite bearing material (Pic 1) then
  - Separate graphite from ‘waste’ (Pic 2)
  - Plus it can separate across flake sizes (Pic 3)
Highlights

- EGA flake possesses jumbo and super jumbo flakes in reasonable quantities. The basic tap density and Scott volume test results are similar to premium graphite.

- EGA’s method of refining during primary processing is unique. It produces a 95+ wt% C concentrate consistently across size cuts ranging from +50 through +230 mesh, which is uncommon.

- EGA’s flake is moderately thick. This is positive for intercalation and expansion for both foil / fire retardants and battery applications.

- For the most part impurities are scattered around the surface of flake with only a minor amount trapped in the macromolecules of flake. This indicates that EGA flake is easier to refine than a mine where the opposite may be true.

Images of Black Crystal Graphite

1 ‘Report prepared by leading independent specialist laboratory, to which a sample was submitted which is broadly representative of Black Crystal production. Name of laboratory withheld for competitive and contractual reasons.’
**PROCESSING ADVANTAGE**

**Sand At Quarry (Grade 2-4%)**
- Concentrator (Mobile unit at quarry, Low energy usage)
- Haul ~20% to plant (Grade ~20%)
- Flotation Plant

- Graphite 94-98%
- Large flake profile – high value
- Marketable Sand
- Golf courses, construction

~80% of sand stays in quarry for reclamation

- No SAG mill and no tailings facility
- 100% of material brought to plant is sold
- No environmental damage from acidic tailings
- Existing plant capacity magnified by high feed grade at 20%

**Other North American Projects**

- **High Grade Rock (Grade 20-35%)**
  - Rock From Pit
  - Haul 100% to plant
  - SAG Mill (Costly infrastructure, High energy)
  - Flotation Plant
  - Graphite 90-94%
  - High fines fraction – modest value
  - Tailings Facility
    - 3-6t waste per 1t graphite

- **Low Grade Rock (Grade 1.5-3.5%)**
  - Rock From Pit
  - Haul 100% to plant
  - SAG Mill (Costly infrastructure, High energy)
  - Flotation Plant
  - Graphite 92-96%
  - Coarse flake profile – high value
  - Tailings Facility
    - 30-60t waste per 1t graphite

All other listed North American graphite companies fall between these extremes
BLACK CRYSTAL PLANT

- Environmentally clean with efficient use of energy and water
- Concentration at extraction site removes most waste sand prior to transport
- Simple processing at plant with graphite easily liberated from the host material via floatation
- No acid tailings to be mitigated; only environmentally benign, marketable by-products
- Potential for scale within existing footprint
Tenures and permitting
◆ Mining leases are valid until 2032 with an option to extend for an additional 30 years
◆ License to draw water from large creek beside plant if required
◆ Undeveloped claims represent future quarrying possibilities
◆ Mineral rights cover an area of 20 km²
◆ Operating permits in place

Equipment and infrastructure
◆ The processing plant has a multi-stage flotation system and recirculation pond
◆ Quarry is equipped for small scale excavation, screening and hauling
◆ Plant is serviced by grid electricity from hydro dams

Low environmental impact
◆ Graphite deposit features a unique alkaline sand host material, requiring no grinding
◆ Concentration at quarry site will minimize hauling and facilitates continuous reclamation
◆ Purification uses a straightforward, low-energy, water-based flotation process
◆ Water is recycled to minimize net consumption; no water is discharged
◆ Sand and gravel by-products supplement revenue
◆ Finished graphite is non-toxic and non-reactive
◆ No acidic tailings
**Highlights**

- Total **M&I** contained graphite increased to over 250,000 tonnes

- Total **Inferred** contained graphite increased to over 300,000 tonnes

- Total Measured and Indicated ("M&I") resource of 19.23 Million tonnes ("Mt") averaging 1.35% crystalline flake graphite ("Cg") is more than 3.5 times the previous estimate of 5.41 Mt averaging 1.28% Cg

- Total Inferred resource of 23.92 Mt averaging 1.30% Cg is more than 4.5 times the previous estimate of 5.11 Mt averaging 1.29% Cg

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1A cut-off grade of 0.7% Cg was applied to all estimates.
OBJECTIVES FOR 2018

Q1 2018 | Q2 2018 | Q3 2018 | Q4 2018

- Resource Updates
- Graphite Studies – Black Crystal
- US Capital Facility DD, sequential close
- In-pit Concentration Scale Up
- Plant Process Engineering Scale Up
- Marketing – Updated Agreements
- Marketing – Updated Agreements
- PEA Black Crystal Start
- Resource Updates

New Opportunities

10 months
INVESTMENT HIGHLIGHTS

- **1st mover advantage**
- **Location and project maturity**
- **Strong leadership team**
- **Financing & Off-take partner**
- **Premium product at high margin**
- **Future graphite market demand**

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CONTACTS

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Location and Maturity advantage

- 100% owned Black Crystal quarry is **one of only two constructed and permitted mines and processing plants in US and Canada**
- Being located within North America enables Eagle to supply customers in the largest developed economy in the world WITHOUT import/export trade tariff risks with the US versus products produced in other parts of the world
  - The bulk of graphitic products used in the United States and Canada is imported (largely Chinese)
  - The bulk of alternative supplies come from regions with increased geopolitical tensions - local suppliers in North America will benefit from increased trade tension
- Eagle is focused on North American users and remains the only publicly listed graphite company with an offtake agreement in place with a US domiciled consumer and indicative financing ($30m), that may cover the cost of rescaling its operations to meet demand

Any battery demand increase, be it for electric vehicles, powerwalls, or energy storage coupled with the growth in graphite use in advanced cutting edge materials and applications will benefit Eagle Graphite

Currently the prices per ton for certain graphitic products ranges from US$600/t to US$10,000/t and testing shows Eagle Graphite can reach a multitude of specifications
Established conventional markets are surging
- Approximately 350,000 tpa globally linked to global industrial activity
- Refractories for steelmaking are single biggest application at ~140,000 tpa (40%)
- Significant consumption for lubricants and auto parts - brakes, gaskets, clutches
- Hundreds to thousands of additional applications across diverse industries

Supply disrupted
- Production dominated by China at ~70% of global output
- Historically reliant on environmentally damaging practices
- Chinese government has shifted policy in favor of environment over production
- Numerous polluting producers forced to close indefinitely
- Some grades of graphite now unavailable for export from China

New demand from lithium-ion batteries
- Li-ion batteries consume more graphite than lithium
- Consumption is approaching 100,000 tpa even though electric vehicle adoption is in its infancy
- Conventional applications are forced to compete for the same overall pool of graphite production capacity

New supply slow to come on line
- Typical projects require 3+ years to produce after financing construction; no other North American listed junior has this financing
- Eagle is the only listed graphite junior in North America with near term production capacity
LONG TERM SUSTAINED DEMAND

Conventional markets positive for the future
- Global economic growth returning to historic norms
- China’s Belt And Road Initiative to construct $4-8 trillion in infrastructure

Lithium-ion batteries
- EVs average around 60kg of graphite (Chevy Bolt, Tesla 3)
- Production rate of electric vehicles (EVs) is growing exponentially
- Growth will be sustained long term by government-mandated elimination of diesel and gas vehicles
- 1 million EVs per year require roughly 60,000 tpa of processed graphite; EV output will soon surpass this
- Plans to ban sales of ‘fossil’ cars announced in Norway, Netherlands, UK, France, India and China – together 38% of world population

Batteries in North America
- Large battery factories under construction or expansion in Nevada, South Carolina, and Michigan
- North American demand for battery graphite projected to grow by over 90,000 tpa by 2020; this is the Tesla factory alone!
- Current North American flake production is less than 25,000 tpa, entirely consumed for other applications that will not disappear
- Already too late for most green fields projects to be permitted and constructed in time to be early suppliers

Global electric market

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