



NORTHERN
GRAPHITE
CORPORATION

NGC TSXV
ONG FRA

NGPHF OTCQB
ONG XSTU

MINE TO BATTERY STRATEGY PRESENTATION

A VERTICALLY INTEGRATED GRAPHITE PRODUCING & PROCESSING COMPANY

Q1 2023
NORTHERNGRAPHITE.COM

CAUTIONARY STATEMENT REGARDING MINERAL RESOURCES

This presentation and other information released by the Company uses the terms “resources”, “measured resources”, “indicated resources” and “inferred resources”.

United States investors are advised that, while such terms are recognized and required by Canadian securities laws, the SEC does not recognize them. Under United States standards, mineralization may not be classified as a “reserve” unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

United States investors are cautioned not to assume that all or any part of measured or indicated resources will ever be converted into reserves. Inferred resources are in addition to measured and indicated resources. Further, inferred resources have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. It cannot be assumed that all or any part of the inferred resources will ever be upgraded to a higher category. Therefore, United States investors are also cautioned not to assume that all or any part of the inferred resources exist, or that they can be mined legally or economically. National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI 43-101”) is a rule developed by the Canadian Securities Administrators, which established standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects.

Unless otherwise indicated, all resource estimates contained herein or in other information released by the Company in the past and in the future, have been or will be prepared in accordance with NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum Classification System. The requirements of NI 43-101 are not the same as those of the SEC.

FORWARD LOOKING STATEMENTS

This Presentation may contain “forward-looking information” which may include, but is not limited to, statements with respect to: timing of the receipt of governmental approvals and/or acceptances; targets, estimates and assumptions in respect of production and prices; amount and type of future capital expenditures and capital resources; mineral reserves and mineral resources; anticipated grades; recovery rates; future financial or operating performance; costs and timing of the development of new deposits; costs, timing and location of future drilling; production decisions; costs and timing of construction; operating expenditures; costs and timing of future exploration and environmental and reclamation expenses. There can be no assurance that future required regulatory approvals will be obtained or that anticipated transactions or proposed work and construction programmes will be completed satisfactorily. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative 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 statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries and/or its affiliated companies to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of the applicable public record document which the information is derived from and the Company has disclaimed any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements due to the inherent uncertainty therein.

Unless indicated otherwise, all dollar figures are in US dollars.

Gregory Bowes, P.Geo. is the Qualified Person responsible for the technical content in this presentation.

NORTHERN GRAPHITE COMPANY OVERVIEW:



NGC CORPORATE OFFICE:
Ottawa, Ontario

GRAPHITE MINE:
Lac des Isle, Quebec

BATTERY ANODE PLANT:
Baie-Comeau, Quebec

NEOGRAF:
Cleveland, Ohio

GRAPHITE PROJECT
Bissett Creek, Ontario

GLOBAL SALES OFFICE:
Laval, Quebec

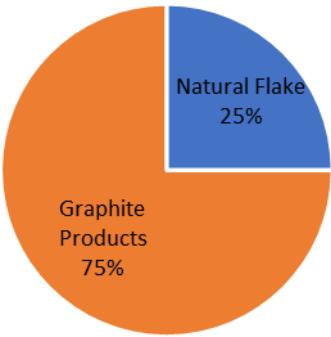
EU SALES OFFICE:
Gavi, Italy

GRAPHITE MINE:
Okanjande, Namibia

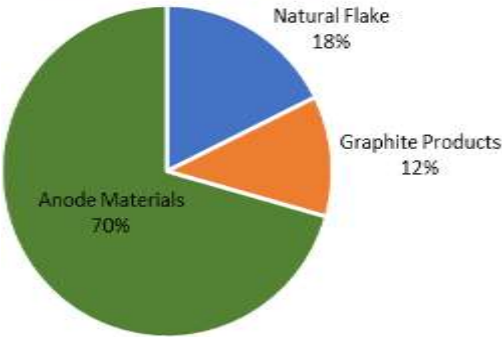
NGC COMPANY FACTS

- More than 100 Employees globally
- Only graphite producer in North America
- Developing largest BAM facility in the world
- Vertically Integrated in the Graphite Industry

2023 MARKETS



2026 MARKETS EST.



GRAPHITE MINING & SALES BUSINESS UNIT:

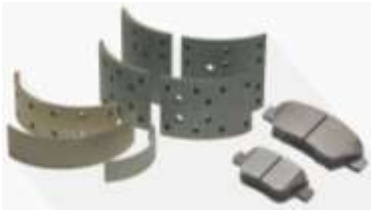


NATURAL FLAKE MARKETS



REFRACTORY

Graphite is used in the production of refractory bricks as well as “Mag-carbon” refractory bricks due to its thermal properties



FRICTION

Graphite is a critical material in the friction industry, especially in the production of brake and clutch linings.



LUBRICATION

Used as an additive for grease products, gaskets and other lubrication applications.



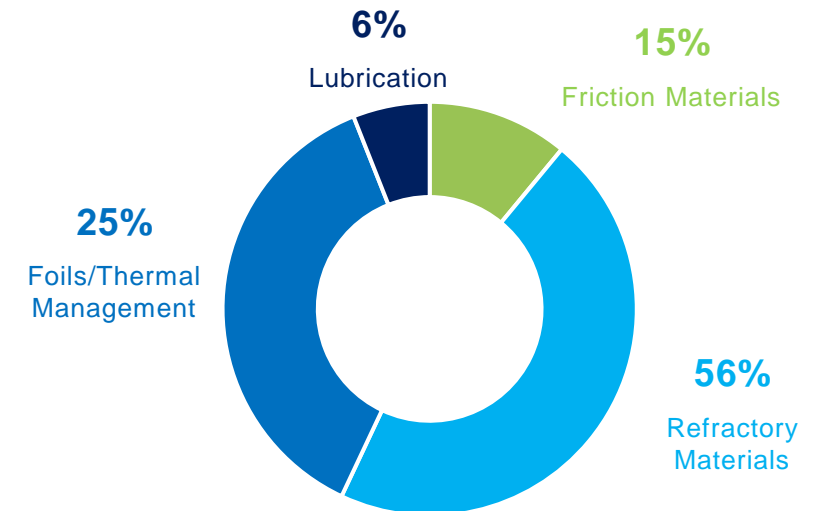
FOILS

Excellent as a gasket sheet material. Acts as a thermal barrier. Also used to make bipolar graphite plates in the fuel cell industry.

COMPANY FACTS

- 15,000 MT/YR Graphite Concentrate Capacity 2023
- 100+ Employees globally
- Only operating graphite mine in North America
- On track to be 3rd largest graphite supplier outside of China

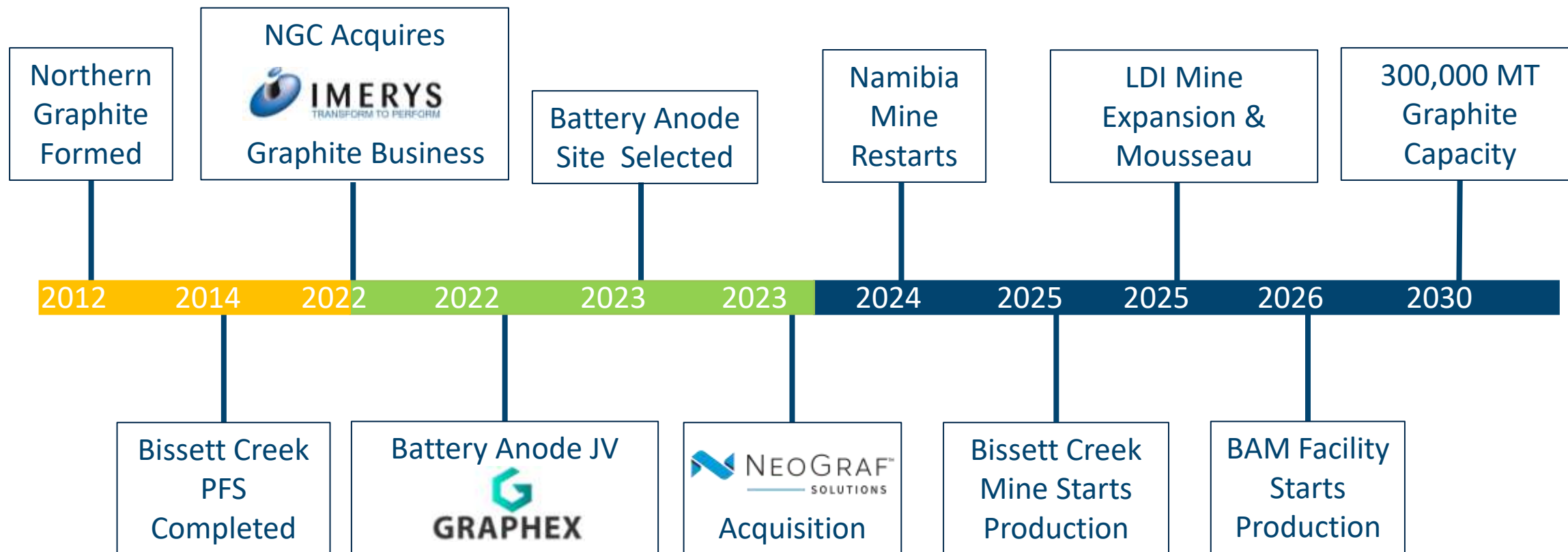
MARKET APPLICATIONS



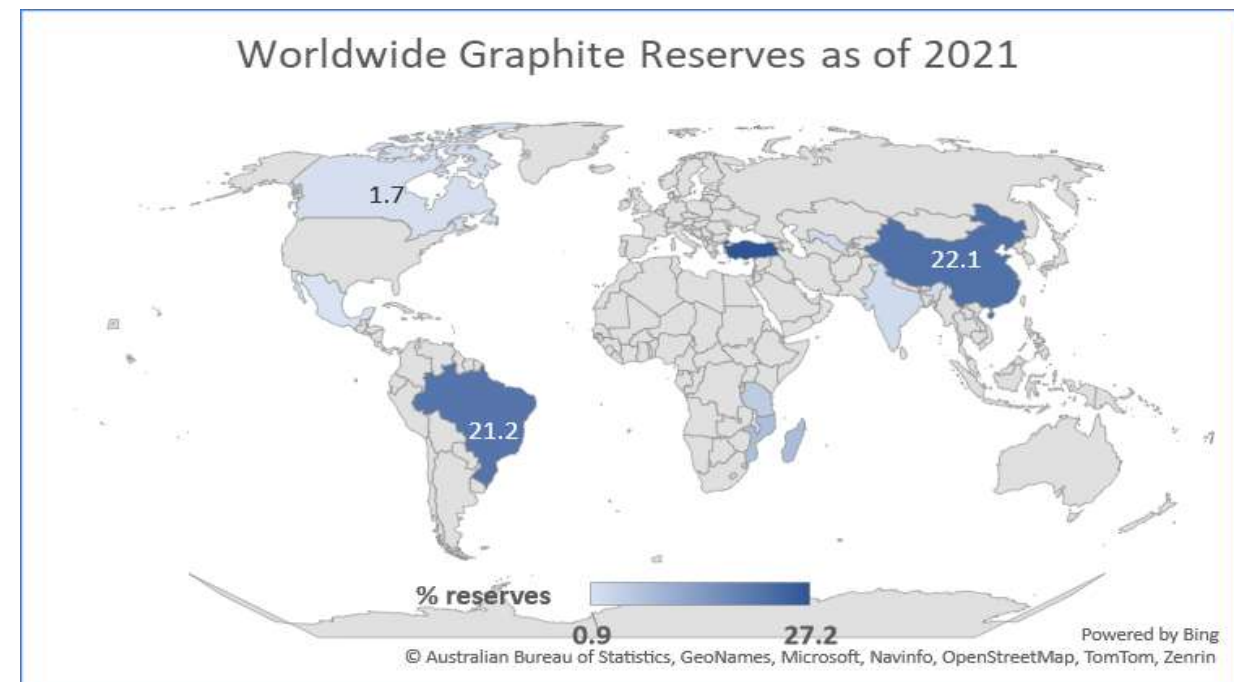
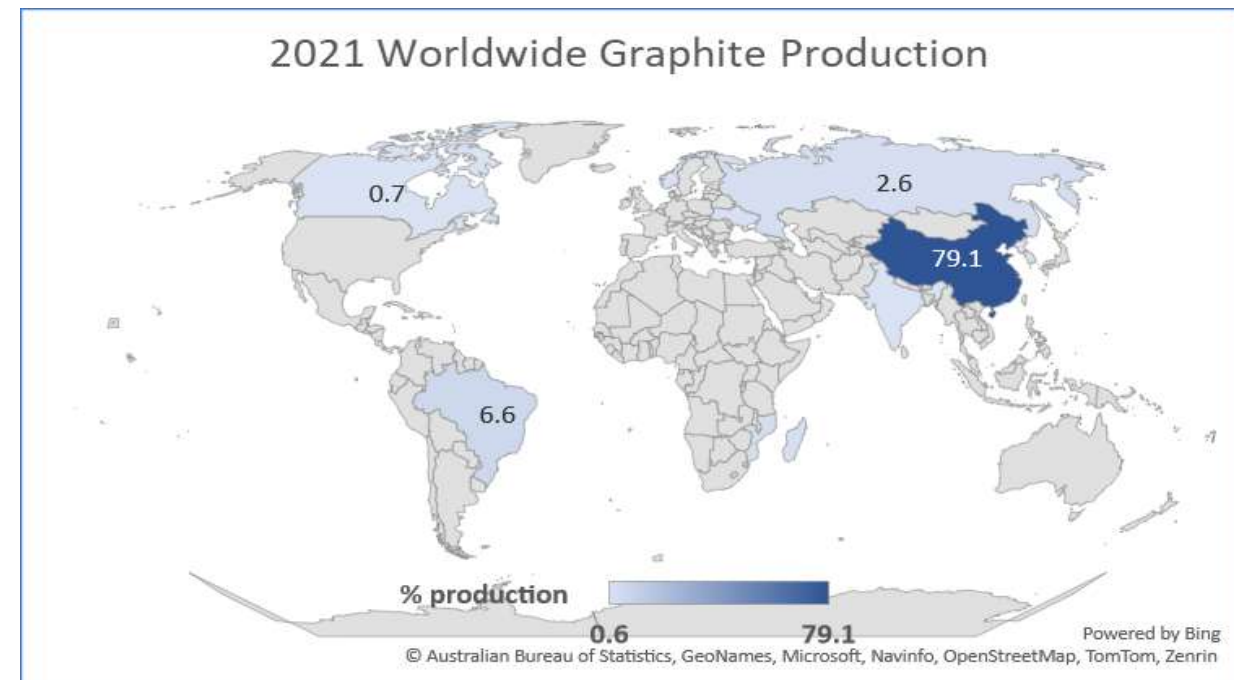
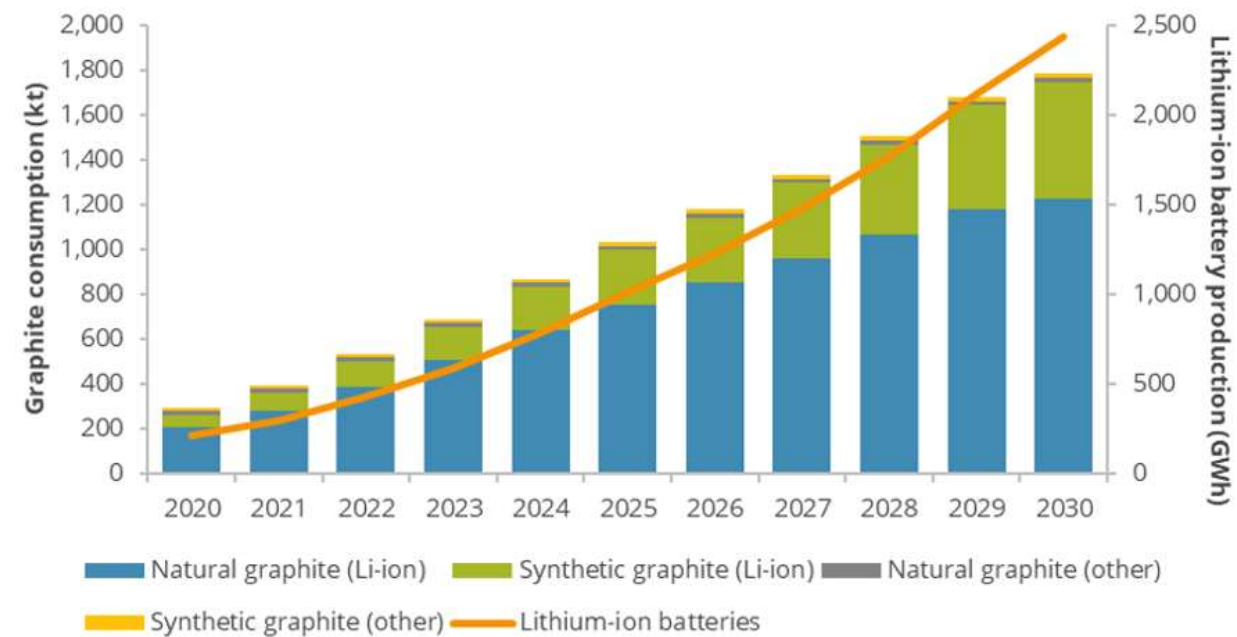
PRODUCTS: 94% to 97% Purity

- LDI NFG 20 X 50
- LDI NFG 20 X 80
- LDI NFG 50 X 80
- LDI NFG 50 X 100
- LDI NFG 80 X 150
- LDI NFG M80
- LDI NFG M100
- LDI NFG M150
- LDI NFG M200

NORTHERN GRAPHITE HISTORY AND GROWTH:



GRAPHITE MARKET





Okorusu Plant

ABOUT

- Operations consist of the Okanjande graphite deposit and the Okorusu processing plant
- Located within one of **Africa's finest mining jurisdictions**, Namibia
- Production began in 2017, put on care and maintenance in 2018, **acquired by Northern from Imerys Group in 2022**
- Northern intends to move plant 80 km to Okanjande mine site and resume production in 2024

PROJECT HIGHLIGHTS



QUALITY INFRASTRUCTURE

- ✓ Okanjande deposit is **22km south** of the town of Otjiwarongo
- ✓ 288km from Walvis Bay deep water port, providing convenient access to **European and North American** markets
- ✓ **High quality** road infrastructure



PROVEN VALUE

- ✓ **1.6Mt** graphite in M&I resources grading **> 5.0%**⁽¹⁾
- ✓ Low waste-to-ore ratio
- ✓ **~US\$15mm** average annual EBITDA based on mining at Okanjande and processing at Okorusu

(1) Mineral resources that are not mineral reserves have not demonstrated economic viability. There is no certainty that any part of a mineral resource will ever be converted into mineral reserves.



PATH FORWARD

- ❑ Completing PEA on moving Okorusu processing plant to the mine site to reduce transportation costs and potentially increase NPV/IRR
- ❑ **Operations would resume in 2024** at a rate of 31,000tpy
- ❑ Plan to undertake PEA on building a **100,000-150,000tpy** plant to meet surging **EV/battery demand**



Northern Graphite Namibia Short Clip - 1

OKANJANDE: A Greener, More Sustainable Mine for the Energy Transition



Supporting the Local Economy

- 150-200 jobs during construction
- 80 full time jobs
- Working within the community for supply and services contracts



Safer and Cleaner

- No more trucking through towns and on dusty roads near farms



Driving Diversity, Equity and Inclusion

- Seeking to hire 50 percent women for permanent positions
- Building facilities to accommodate

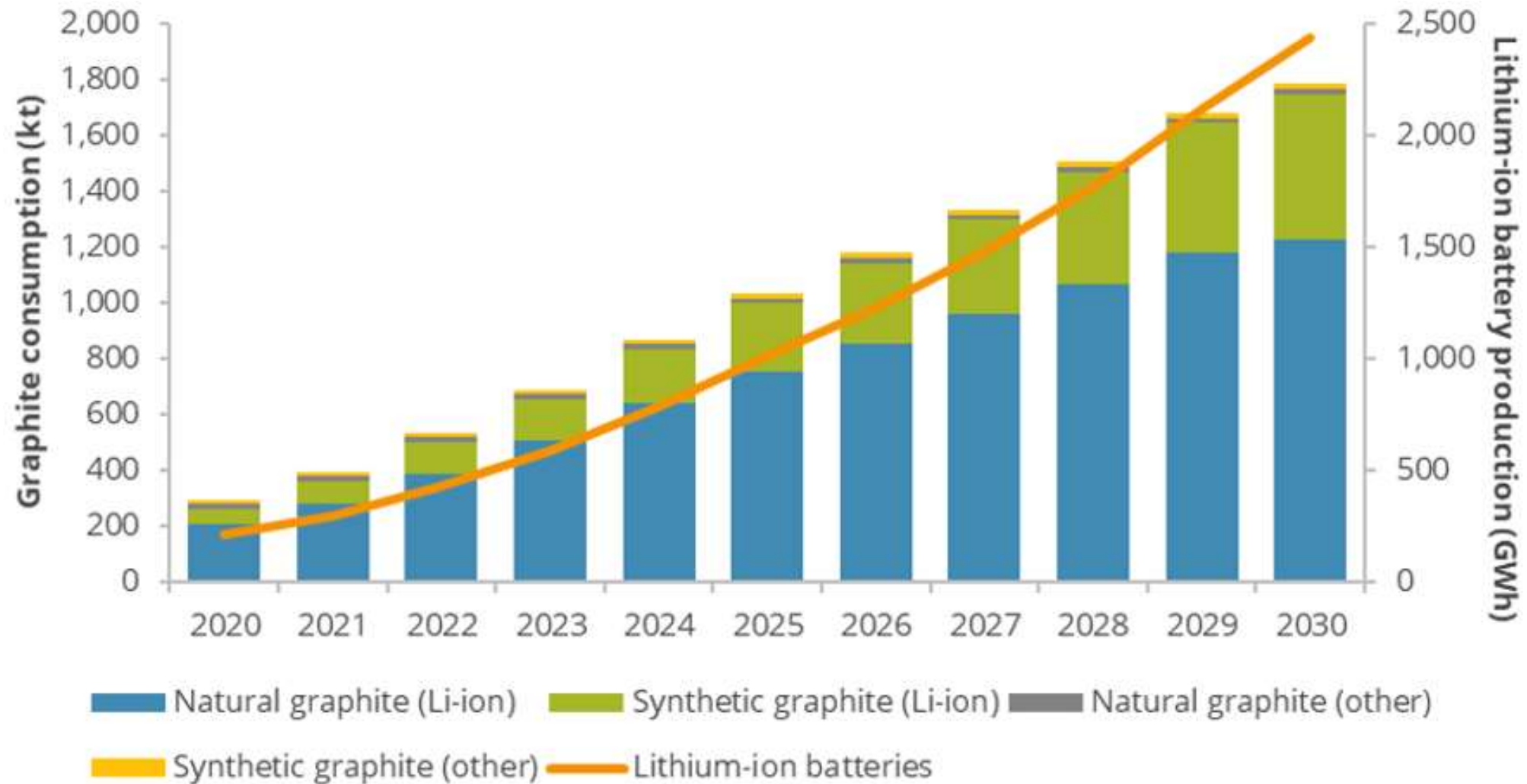


Driving Sustainable Mining

- Solar Power
- Electric Equipment
- Dry Stack Tailings mean less water use



GRAPHITE MARKET DEMAND





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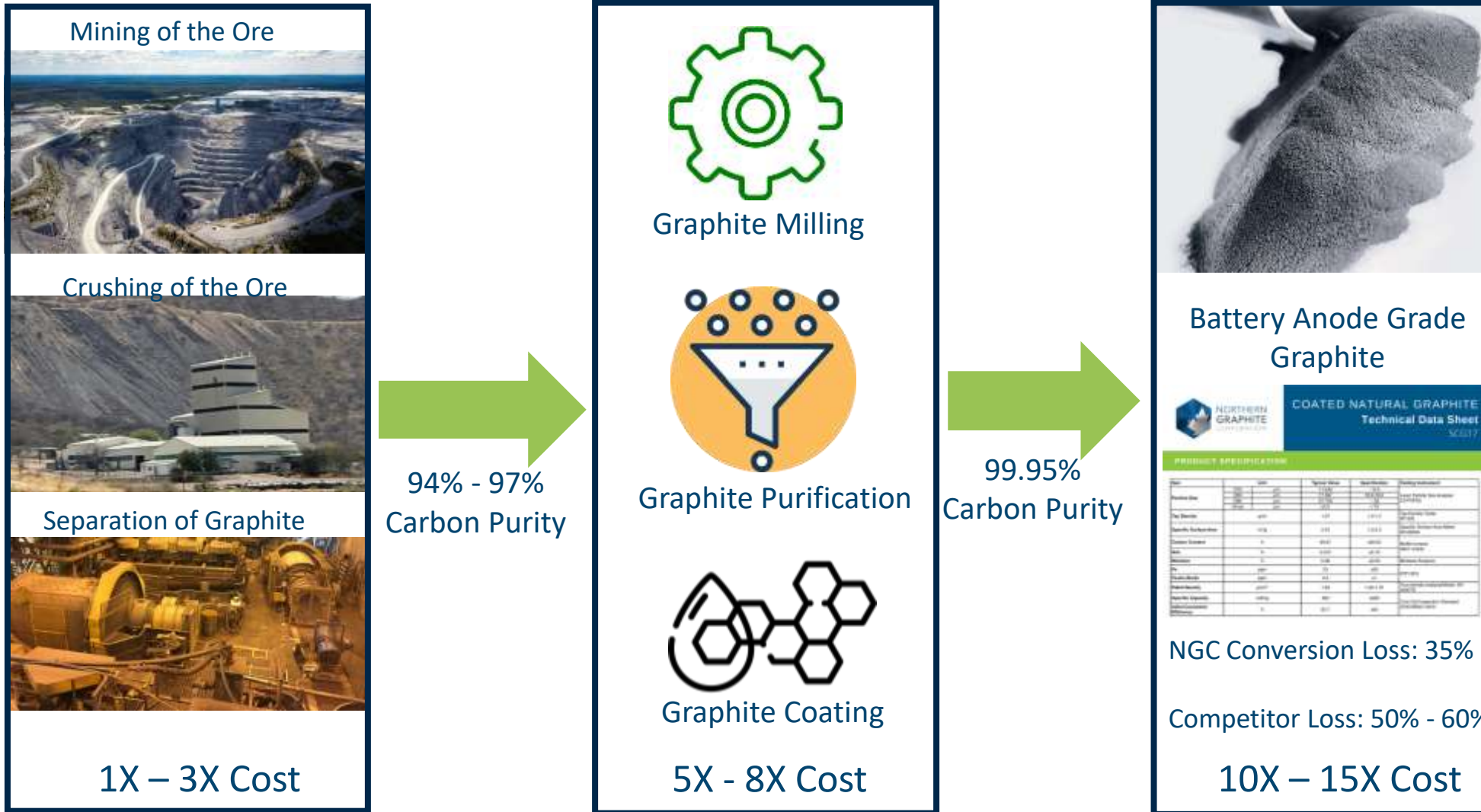
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BATTERY ANODE BUSINESS UNIT:



- Northern Graphite Corp. is the only company able to offer a 100% North American sourced “Mine to Battery” supply chain solution.

GRAPHITE PRODUCTS BUSINESS UNIT:

BUSINESS SEGMENTS



ALTERNATIVE ENERGY

Multiple applications in BEV, charge stations, marine, fuel cell, UAM, AI, autonomous vehicles



ELECTRONICS

Consumer electronics, medical devices, 5G telecommunications, power electronics



INDUSTRIAL, BUILDING & CONSTRUCTION

Specialty fluid sealing, roofing, insulation, fire retardant sealants



GRAPHENE & NANOMATERIALS

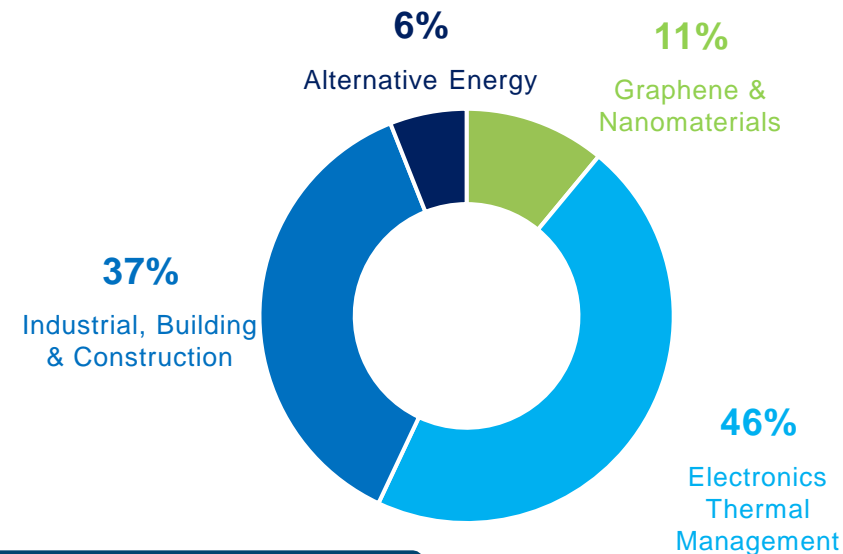
CASE products, concrete, composites, textiles, polymers

COMPANY FACTS

- Revenue - Approx. \$50 million USD 2023
- 150+ Patents including EV batteries
- 22-acre production site Cleveland, Ohio
- 395,000 ft² of manufacturing space
- 110 Employees globally
- Leading provider of value added products manufactured from natural graphite.
- Key supplier for GM's Ultima EV platform as well as Honda



MARKET APPLICATIONS



PRODUCTS

- Fuel CellseGraf®
- NeoNxGen™
- eGraf® SpreaderShield™
- eGraf® HiTherm™
- Graf+®
- Graf-X™
- GrafGuard®
- GraFoil®

NGC NATURAL FLAKE PRODUCTION PLAN

