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Next Graphite Announces Private Placement Financing

Also Announces JV Acquisition of Graphite Warehouse Facilities in The Port of Luderitz, Namibia

NEW YORK, NY / ACCESSWIRE / November 2, 2016 Next Graphite, Inc. (OTC PINK: GPNE) ("Next Graphite," "GPNE" or the "Company"), a graphite development company in the African Republic of Namibia and license holder of the Aukam vein project, is pleased to announce that it has retained Carter, Terry & Company, Inc. ("Carter Terry"), an Atlanta based full services investment banking firm, to act as its exclusive lead agent in respect of a private placement to raise up to \$2,000,000 (the "**Private Placement**") on a best efforts basis.

The net proceeds from the sale of stock will be used for general working capital.

Carter Terry has an excellent investment banking record of helping companies with early stage financings through private placements. Headquartered in Atlanta, Georgia, Carter Terry has provided businesses with intelligent financial solutions and productive relationships for over 25 years. In 2015, the Atlanta Business Chronicle ranked Carter, Terry & Company, Inc. as one of Atlanta's Top Brokerage Firms.

"The Company is very impressed with Carter Terry's track record. A successful private placement will ensure that Next Graphite has adequate working capital prior to completion of its joint venture's graphite processing plant and will lessen the need to rely on revenue from unprocessed graphite, which is far less profitable than processed graphite," said Cliff Bream, CEO of Next Graphite, Inc.

Next Graphite is also pleased to announce that its Aukam Graphite Mine JV has agreed to acquire 100% of the total issued share capital of Ludbay Properties (PTY) Ltd ("Ludbay"). Ludbay is a private Namibian company, the only asset of which are buildings and property on tidewater in the town of Luderitz, the closest port to the Aukam Graphite Mine.

The property covers 6,564 square meters and contains three buildings: a large warehouse, a double garage with six storerooms/workshops and a single garage with two offices and a storeroom. The JV intends to use the warehouse for the processing and packaging of graphite from the Aukam Graphite Mine. The property gives the JV waterfront access to the Port of Luderitz and to container facilities enabling direct delivery to ports in Europe, Asia and North America.

Traditionally dominated by diamond mining and fisheries, the Port of Luderitz in Namibia has recently expanded its facilities to meet the demands of modern industries including mineral development and oil and gas production. Recent upgrades include a 500m long quay

providing cargo handling and container facilities and a new mobile harbour crane that can handle containers and break-bulk cargo up to 64 tonnes. In recent years, the port has handled over 300,000 tonnes of cargo and had 900 to 1,000 vessel visits each year. Transit time to Hamburg, Germany is approximately 19 days.

Bream went on to say, "We are excited that our JV is acquiring tidewater property in the closest port to Aukam, as it gives us direct access to ship graphite to potential markets in Europe, Asia and North America."

About Next Graphite, Inc.:

Next Graphite, Inc. is a development stage company targeting the growing global graphite production industry with the Company's Africa-based Aukam Graphite Project. The Aukam Graphite Mine was established in 1940 in the current Republic of Namibia and produced USD \$30 million of graphite at today's prices. The site is located on approximately 96,000 acres (34,082 hectares) in southern Namibia close to the port city of Luderitz and is estimated to contain a significant amount of high grade, vein type graphitic material.

The property hosts three underground adits that were mined periodically between 1940 and 1974. Five dumps from the historical mining occur on the property and 73 samples from the lower three dumps were assayed and averaged 42% Cg. Next Graphite's joint venture has completed a bulk-sampling program at Aukam, and the joint venture has a letter of intent to sell the graphitic material produced during the program. Findings to date have reinforced Next's intent to put the historical mine back into production. The Company is working to transition from its current exploratory license to a full mining license and build a new graphite processing facility. Next's joint venture in Namibia maintains high safety and environmental standards and has a comprehensive strategy of social engagement.

For more information, please visit: www.nextgraphite.com.

Safe Harbor Statement:

This press release contains forward-looking statements made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward looking statements are based upon the current plans, estimates and projections of Next Graphite Inc.'s management and are subject to risks and uncertainties, which could cause actual results to differ from the forward looking statements. Such statements include, among others, those concerning market and industry segment growth and demand and acceptance of new and existing products; any projections of sales, earnings, revenue, margins or other financial items; any statements of the plans, strategies and objectives of management for future operations; any statements regarding future economic conditions or performance; uncertainties related to conducting business in Africa, as well as all assumptions, expectations, predictions, intentions or beliefs about future events. Therefore, you should not place undue reliance on these forward-looking statements. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements. Among others, could cause actual results to differ from those set forth in the forward-looking statements: business conditions in Africa, general economic conditions; geopolitical events and regulatory changes, availability of capital, the Company's ability to maintain its competitive position and dependence on key management. This press release does not constitute an offer to sell or the solicitation of an offer to buy any security and shall

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