Northern Graphite Comments on U.S. Trade Ruling on China Graphite Materials

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Ottawa, March 12, 2026 - Northern Graphite Corp. (TSXV: NGC) (OTCQB: NGPHF) (FSE: 0NG) (XSTU: 0NG) (the "Company" or "Northern") announces that while it is disappointed with the March 12 decision of the United States International Trade Commission ("ITC") to not support the findings of the U.S. Department of Commerce ("Commerce") and impose duties on Chinese graphite materials, the Company believes broader momentum toward establishing a domestic graphite industry in North America remains strong.

The ITC decision follows findings by Commerce that imports of subsidized Chinese graphite active anode material ("AAM") were being sold at artificially low prices into the United States and were harming the development of a domestic industry. With the ITC's final determination, which ruled the AAM imports "have not materially retarded the establishment of an industry in the United States," Commerce will remove the 160% duties previously imposed on imports of Chinese AAM.

"While we are disappointed by the outcome of this case, it is important to recognize that the development of a Western graphite industry is being supported by a range of policy initiatives and industry investments," said Northern Chief Executive Hugues Jacquemin. "We remain optimistic about the future of the North American graphite industry, and we will continue working with the Trump administration, policymakers and industry partners to advocate for measures that help create a level playing field and support the development of secure domestic supply chains for graphite."

Graphite is the single largest component of lithium-ion batteries by weight and a critical input for both electric vehicles and stationary energy storage systems. Northern is currently advancing plans to expand graphite production and build downstream processing capacity to produce AAM in North America, Europe and the Middle East as part of efforts to support the development of an independent battery materials supply chain outside of China.

Western governments are increasingly implementing policies aimed at securing critical mineral supply chains and reducing reliance on a single dominant supplier. In Europe, new "Made in Europe" content rules expected to be introduced as part of the European Commission's Industrial Accelerator Act are designed to strengthen regional supply chains for batteries and other clean-energy technologies. Canada has also stepped up efforts to position itself as a global supplier of critical minerals, including graphite, through targeted investments, strategic partnerships and policies aimed at expanding domestic production and processing capacity.

"Building a sustainable graphite industry outside of China will ultimately require coordinated policy, investment and collaboration across several jurisdictions," said Mr. Jacquemin. "Today's decision does not change the fundamental importance of graphite to the energy transition or the growing recognition among Western governments that resilient supply chains for critical minerals must be established."

Northern is a founding member of the North American Graphite Alliance (NAGA), a coalition formed to advance policy and promote investment in a secure domestic graphite supply chain. NAGA has worked actively to engage U.S. policymakers and advocate for measures and incentives that support the development of a sustainable and competitive graphite industry that can meet demand from legacy and defense applications and the rapid growth driven by the energy transition and widescale electrification.

About Northern Graphite

Northern is a Canadian, TSX Venture Exchange listed company that is the only flake graphite producing company in North America. Northern is focused on becoming a world leader in producing natural graphite

and upgrading it into high-value products critical to the green economy, including anode material for lithium-ion batteries/EVs, fuel cells and graphene, as well as advanced industrial technologies. The Company's mine-to-battery strategy is spearheaded by its Battery Materials Group, which has a fully equipped, state-of-the-art laboratory in Frankfurt and is focused on advancing plans for developing battery anode material plants in Saudi Arabia, Quebec and France.

Northern's graphite assets include the producing Lac des Iles mine in Quebec, where the Company is boosting output to meet growing demand from industrial customers and coming demand from North American battery makers. The Company also owns the large-scale, advanced stage Bissett Creek graphite project in Ontario and the fully permitted Okanjande graphite mine in Namibia, which is currently on care and maintenance, and represents an opportunity to substantially increase graphite production at a lower cost and with a shorter time to market than most competing projects. All projects have "battery quality" graphite and are located close to infrastructure in politically stable jurisdictions.

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For Additional Information

Please visit the Company's website at northerngraphite.com, the Company's profile on www.sedarplus.ca, our Social Channels listed below or contact the Company at (613) 271-2124.

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Although the forward-looking statements contained in this news release are based on what management believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with them. These forward-looking statements are made as of the date of this news release and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this news release.

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