

TORONTO'S MAYOR TO VISIT CEYLON GRAPHITE IN SRI LANKA

March 20, 2017 – Ceylon Graphite Corp. (“Ceylon”) (TSX-V: CYL) (OTC: CYLYF) (FSE: CCY) will host Toronto’s Mayor, His Worship John Tory along with several Canadian government representatives to celebrate the commencement of Ceylon Graphite operations in Sri Lanka. They will be the honoured guests at Ceylon Graphite’s reception in Colombo and will be joined by Sri Lankan political and business leaders. The reception will also acknowledge the history of significant investment in Sri Lanka by Ceylon founder, Toronto-based Sasha Jacob and Jacob Capital Management Inc., as well as the revitalization of global demand for pure vein graphite through his efforts. The honoured guests will then travel to the company’s first priority historic mine site to cut the ribbon symbolizing the restart of commercial operations of Sri Lanka historic graphite sites.

“We are delighted to host Mayor Tory and Canadian officials as we bring new investment to Sri Lanka,” said Bharat Parashar, Chief Executive Officer of Ceylon Graphite Corp. “Sri Lanka has long had the world’s best resource for pure vein graphite and we will soon have one of the world’s largest mines of its kind, providing the key resource in lithium ion batteries for the burgeoning electric car market.”

About Ceylon Graphite Corp.

Ceylon Graphite Corp. is a public company listed on the TSX Venture Exchange (CYL:TSX-V). It is in the business of exploring for and developing graphite mines in Sri Lanka. The Government of Sri Lanka has allocated the company exploration rights in a land package constituting over 100km² of exploration grids covering all relevant areas that have had historical graphite production dating back from the 1900’s to 1930’s representing a majority of the known vein graphite occurrence in Sri Lanka. Vein graphite is unique in nature and is comparatively higher margin due to its purity.

"Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."

FORWARD LOOKING STATEMENTS: *This news release contains forward-looking information as such term is defined in applicable securities laws, which relate to future events or future performance and reflect management's current expectations and assumptions. The forward-looking information includes statements about the Company's expected increase in global exposure and anticipated investment from European investors. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company including the assumption that trading on the Frankfurt Stock Exchange will increase the Company's profile to European investors. Investors are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. Risk factors that could cause actual results to differ materially from the results expressed or implied by the forward-looking information include, among other things, a general economic downturn. The Company cautions the reader that the above list of risk factors is not exhaustive.*

These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at www.sedar.com).

Further information regarding the Company is available at www.ceylongraphite.com

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