

## **Ceylon Graphite Announces Environmental Protection License for Sarcon Development's K1 Project**

**November 11 , 2019, Vancouver – Ceylon Graphite Corp.** (“Ceylon Graphite”) (TSX-V: CYL) (OTC: CYLYF) (FSE: CCY) today announced that its wholly owned subsidiary Sarcon Development (Pvt) Ltd (“Sarcon”) has been granted an Environmental Protection License (“EPL”) for its K1 Graphite Mining Project at Karasnagla, Sri Lanka from the Central Environmental Authority bearing No 17501 (R0) dated 14<sup>th</sup> October 2019 under provisions of the National Environmental Act 47 of 1980 and amended by Acts No 56 of 1988 and No 53 of 2000, of the Government of Sri Lanka. The CEA is the Environmental Regulator in Sri Lanka and was established by an Act of Parliament.

CYL also announces that a subsidiary of Sarcon, BPA Lanka (Private) Ltd has purchased land next to the K1 project that will allow the company to construct an adit from the main shaft. This adit will facilitate the removal of graphite from the mine, aid with ventilation and help with dewatering of the shaft area.

Mr George Smitherman has resigned as a Director of the Company. The Board thanks him for his tenure as a Director.

“With this the last major license and the land purchase in hand we move towards commercial production at K1” said Bharat Parashar, Chief Executive Officer. “Sarcon looks forward to working closely with the CEA and other Government Departments in Sri Lanka with the aim of being environmentally conscious and abiding with all the rules set by the authorities as our business grows.”

### **Qualified Person**

Robert Marvin, P. Geo (ONT) is a Qualified Person under National Instrument 43-101 and has reviewed and approved the geological information provided in this news release.

### **About Ceylon Graphite Corp.**

Ceylon Graphite Corp, is a public company listed on the TSX Venture Exchange (CYL:TSX-V), that is in the business of exploration and development of graphite mines in Sri Lanka. The Government of Sri Lanka has granted the company exploration rights in a land package of over 120km<sup>2</sup>. These exploration grids (each one square kilometer in area) cover areas of historic graphite production from the early twentieth century and represent a majority of the known graphite occurrences in Sri Lanka. Graphite mined in Sri Lanka is known to be some of

the purest in the world, and currently accounts for less than 1% of the world graphite production.

**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 Ceylon Graphite's grids, Ceylon Graphite's plans to undertake additional drilling and to develop a mine plan, Ceylon Graphite's Mining License application and to commence establishing mining operations. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to Ceylon Graphite, including the assumption that, the drilling exercises will confirm the presence of high quality graphite, sufficient financial resources will be available, the records from the drilling exercises prove to be accurate, there will be no unanticipated delays or costs materially affecting Ceylon Graphite's exploration, development and production, there will be no material adverse change in metal prices, all necessary consents, licenses, permits and approvals will be obtained, including various Local Government Licenses and the market. 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, an inability to reach a final acquisition agreement, inaccurate results from the drilling exercises, a failure to obtain or delays in obtaining the required regulatory licenses, permits, approvals and consents, an inability to access financing as needed, a general economic downturn, a volatile stock price, labour strikes, political unrest, changes in the mining regulatory regime governing Ceylon Graphite, a failure to comply with environmental regulations and a weakening of market and industry reliance on high quality graphite. Ceylon Graphite 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, Ceylon Graphite 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](http://www.sedar.com))*

Further information regarding the Company is available at  
[www.ceylongraphite.com](http://www.ceylongraphite.com)

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