

PRESS RELEASE - For Immediate Release

MR. FAHAD AL-TAMIMI ACQUIRES SHARES OF MASON GRAPHITE INC.

RIYADH, SAUDI ARABIA – August 1, 2023 – Mr. Fahad Al-Tamimi announces that he acquired today 6,399,500 common shares (the “**Shares**”) of Mason Graphite Inc. (“**Mason**”) under a private agreement transaction. The Shares acquired today represent approximately 4.53% of the issued and outstanding Shares of Mason.

Prior to the transaction, Mr. Fahad Al-Tamimi owned 13,517,337 Shares, representing approximately 9.57% of Mason’s issued and outstanding Shares. Following the transaction, Mr. Fahad Al-Tamimi owns 19,916,837 Shares, representing 14.1% of Mason’s issued and outstanding Shares.

The transaction was made by Mr. Fahad Al-Tamimi for investment purposes. As a significant shareholder and Chairman of Mason, Mr. Fahad Al-Tamimi may, depending on market conditions, acquire additional Shares or dispose of Shares in the future, whether in transactions over the open market or through privately negotiated arrangements or otherwise, subject to a number of factors, including general market conditions and estate planning and investment diversification. Mr. Fahad Al Tamimi has no present intention to acquire or dispose of securities of Mason.

An early warning report will be filed with the applicable securities regulatory authority in each jurisdiction where Mason is a reporting issuer and will be available under Mason’s profile on SEDAR at www.sedarplus.ca. The Mason’s head office is located at 1501 McGill College Avenue, 8th Floor, Montréal, Québec, H3A 3N9, Canada. For further information or to obtain copy of the early warning report, please email info@masongraphite.com or call (416) 844-7365.

Mr. Fahad Al-Tamimi

11451 Ash Shaikh Mubarak As Subah, As Sulimaniyah,
Riyadh 12331, Saudi Arabia

Cautionary Statement Regarding Forward-Looking Information

Certain statements made in this news release are forward-looking statements within the meaning of applicable securities laws, including, but not limited to, statements with respect to Mr. Fahad Al-Tamimi’s acquisition or disposition of securities of Mason and other statements that are not material facts. Often, but not always, forward-looking statements can be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “believe”, “estimate”, “plan”, “could”, “should”, “would”, “outlook”, “forecast”, “anticipate”, “foresee”, “continue” or the negative of these terms or variations of them or similar terminology. These statements are subject to certain risks, both known and unknown. Actual results may differ materially from those expected, estimated or projected. There can be no assurance that forward-looking information will prove to be accurate. Readers are cautioned not to place undue reliance on the forward-looking statements and information contained in this news release. Forward-looking statements speak only as of the date of this press release. Mr. Fahad Al-Tamimi disclaims any obligation to update any forward-looking statements contained herein, whether as a result of new information, future events or otherwise, except as required by law.