

Big North Graphite Announces Acquisition of the El Tejon Flake Graphite Mine and Mill

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Vancouver, February 5, 2014 - [Big North Graphite Corp.](#) (TSX-V: NRT) (the "Company" or "Big North"), is pleased to announce that that further to the Company's press release of December 19, 2013, the Company has entered into a share purchase agreement (the "Agreement") with MAG Exploration Services Inc. and Cesar Javier Guajardo Villarreal (together, the "Vendors") to acquire all of the shares of Grafito de Mexico, S.A. de C.V. ("Grafito"), held by the Vendors (which shares represent 97.5% of the issued and outstanding share capital of Grafito) (the "Transaction"). Grafito is the registered and beneficial owner of the El Tejon property.

The El Tejon property is 500 hectares and is comprised of both, the El Tejon flake graphite mine and an existing mill (the "El Tejon Property"). The El Tejon Property is located in the state of Oaxaca, approx 38 kilometers Northwest of the City of Oaxaca, in the town of San Francisco Telixtlahuaca.

Big North President & CEO Spiro Kletas commented, "We are pleased to report a definitive agreement to acquire the El Tejon project has been reached. The El Tejon project represents near-term flake graphite production and sales potential for Big North. This aligns with the Company's strategy of being one of the first juniors to produce and sell amorphous graphite and now additionally, potential flake graphite to the world market. Our immediate goal is to fast-track this project."

Further details regarding the El Tejon Property can be found in the Company's December 19, 2013 press release.

The Agreement

Pursuant to the terms of the Agreement, Big North will acquire 100% of the interests held by the Vendors in the El Tejon Property by acquiring all of the issued and outstanding shares held by the Vendors in Grafito by paying US\$1,700,000 and issuing 12,500,000 common shares to the Vendors as follows:

- US\$30,000 upon signing the LOI as a non-refundable deposit (which payment has been made);
- US\$30,000 within 5 business days of signing the Agreement;
- US\$90,000 upon the 6 month year anniversary of signing the Agreement;
- US\$100,000 upon the 12 month year anniversary of signing the Agreement;
- US\$100,000 upon the 18 month year anniversary of signing the Agreement;
- US\$125,000 upon the 24 month year anniversary of signing the Agreement;
- US\$125,000 upon the 30 month anniversary of signing the Agreement;
- US\$150,000 upon the 36 month year anniversary of signing the Agreement;
- US\$150,000 upon the 42 month year anniversary of signing the Agreement;
- US\$400,000 upon the 48 month year anniversary of signing the Agreement;
- US\$400,000 upon the 60 month year anniversary of signing the Agreement;
- 5,000,000 common shares within 5 business days of TSX Venture Exchange ("TSXV") approval of the Agreement (the "Effective Date"); and
- 7,500,000 Big North Shares on the 12 month anniversary of the Effective Date.

In addition, the Vendors will retain a 3% net profits interest royalty with respect to the El Tejon Property.

A finder's fee may be paid in connection with the Transaction up to the maximum permitted by the policies of the TSXV, and is subject to TSXV approval. One of the Vendors became a director of the Company on December 31, 2013 (see press release dated December 31, 2013) while the other Vendor is an arm's length party as defined by the policies of the TSXV.

The Transaction will constitute a "reviewable transaction" pursuant to the policies of the TSXV and is subject to a number of conditions and approvals, including, but not limited to, TSXV approval, including the review by the TSXV of a title opinion and a NI 43-101 compliant technical report for the El Tejon Property, as applicable. Big North has commissioned a technical report on the El Tejon Property (see press release dated January 23, 2014). There can be no assurance that the Transaction will be completed as proposed or at all.

About Big North Graphite Corp.

Big North is a graphite development and exploration company focused on select projects in Mexico and Canada. The Company acquired three past producing amorphous graphite mines in Sonora, Mexico in 2012 and is currently in the test-mining phase at Nuevo San Pedro. Big North sold 760 tons of amorphous graphite in 2013.

Big North also owns high priority, large flake graphite exploration projects in Ontario and Quebec, Canada.

For further information please contact Spiro Kletas at (604) 629-8220.

ON BEHALF OF THE BOARD

(signed) "Spiro Kletas"
Spiro Kletas, President and Chief Executive Officer

Neither the 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.

Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company.

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