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INVESTMENT RESEARCH

Global Li-Ion Graphite Corp.

Company Report – May 05, 2018

Global Li-Ion Graphite intends to become a principal supplier of graphite to the rapidly growing lithium ion battery industry.

An opportunity is lining up for the next technological boom, and already a shortage is forming in the boom's key commodity. Graphite is desirable for its unique properties – which will lead to it being one of the most important materials of the digital age.

The global graphite market is projected to reach USD$29.05 Billion by 2022, at a CAGR of 5.2% from 2017 to 2022. Rechargeable lithium-ion batteries require 20 to 30 times more graphite than lithium, and as battery technology continues to evolve, the use of graphite in an increasing number of applications is also expected to provide growth opportunities for the graphite market in the future.

Global Li-Ion's well-diversified assets in Canada, the United States and Madagascar offer an ideal opportunity to benefit from the coming Graphite boom.

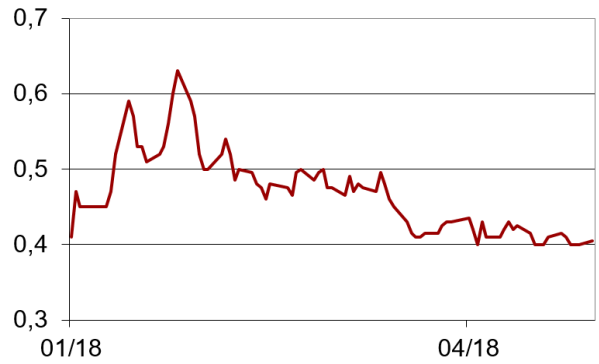
Consequently, we initiate coverage of Global Li-Ion Graphite Corp. with a buy recommendation and a price target of $1.06, which is 182% above today's stock price. This valuation takes into account that the Ambato-Arana project in Madagascar can be taken back into production relatively fast at a relatively low cost.

GLOBAL LI-ION GRAPHITE CORP

- In addition to moving its three projects forward, Global Li-Ion also entered into a MOU to acquire an interest in BEGO Technologies Ltd. Under the terms of the agreement, the Company will acquire 16% of BEGO and 49% of BEGO Energy Storage.

  BEGO owns a peer reviewed patent pending process that uses naturally occurring microbes to produce Graphene Oxide from graphite. Graphene Oxide is a precursor to producing Graphene. BEGO's priority is to become a low cost high value producer of engineered graphene materials, one of which is dedicated to advancing the next generation graphene based electrode for energy storage.

- The Company maintains a tight capital structure with only a little over 36 million shares outstanding, and no debt.



Market Data	
Price	$0.38
Sector	Metals & Mining
52-Week Price Range	$0.30 - $0.97
Shares Issued (m)	36.3
Market Cap (m)	$13.6
Listings	LION (CSE), GBBGF (US), 0TD (Fra)
Website	www.globalli-iongraphite.com

THE COMPANY

Global Li-Ion Graphite intends to become a principal supplier of graphite to the rapidly growing lithium ion battery industry.

Graphite is one of the two mineral forms of carbon, the other being diamond. Despite the fact that graphite is relatively common on earth, the high-quality, "large-flake" graphite, which is used for high-tech applications, is in short supply.

This situation is bound to get worse, as it is anticipated that there will be a further 300 percent increase in demand for high quality graphite by the year 2025, which is unsurprising, given that a lithium-ion battery - such as those found in most electric vehicles - requires 10 to 20 times more graphite than it does lithium.

Indeed, Elon Musk himself has said that "Our lithium-ion cells should be called Nickel-Graphite, because primarily the cathode is nickel and the anode side is graphite with silicon oxide, there's a little bit of lithium in there, but it's like the salt on the salad." **All of this obviously bodes well for the world's prospective graphite suppliers**.

A lithium-ion battery - such as those found in most electric vehicles - requires 10 to 20 times more graphite than it does lithium.

The United States has historically been the biggest consumer of tech-grade graphite, and yet it does not even produce any itself. Global Li-Ion aims to remediate this situation with its Chedic Property in Nevada, located only a few miles away from Tesla's expansive Gigafactory.

The Chedic Property, is located near Carson City, in the Voltaire mining district encompassing several small tungsten, silver and gold deposits found in the 1870s and 1880s. The property consists of 50 unpatented mining claims totaling approximately 1,000 acres.

The Chedic "mine" was opened by Walter Chedic in the early 1900's. Graphite was mined from a small pit approximately 120 feet (36.6 metres) long by 20 feet (6.1 metres) deep by 35 feet (10.7 metres) across. Graphite has also been reported in two exploration trenches located approximately 200 feet (61 metres) and 600 feet (183 metres) respectively to the east of the excavation pit, though no tonnages or grades are recorded for the mined material from the property. There have been no other known exploration or mining activities at the property.

Next to the Chedic Property, Global Li-Ion owns two more highly attractive graphite projects. The first one, is the Ambato-Arana Property in the African country of Madagascar.

The three mining exploitation licenses that comprise the Project are located 20 km (12.4 miles) to the northeast of Sheritt's Ambatovy nickel/cobalt laterite open pit mine, and 200 km (124 miles) via road from the seaport of Toamasina, Madagascar's main port. The licenses total 4,375 hectares (10,811 acres). Graphite was produced on the licenses for roughly a century beginning in 1910. The production to date has been free digging of lateritic ore and open pit mining, providing low cost exploitation without need for blasting.

Global Li-Ion's third project, is the 43,000 hectare (106,255 acres) Neuron graphite exploration property, which was acquired by Callinex Mines (TSX.V-CNX) through staking in 2013. The reason for staking this huge area in Northern Manitoba, Canada, was that historic nickel exploration programs in the area had encountered high-grade graphite.

Following staking, Callinex conducted geophysical surveys, follow-up by drilling programs to test identified targets.

In October 2017, Global Li-Ion acquired an option to purchase a 100% interest in the Neuron Graphite Project. The property is the site of a hydro-electric dam, operated by the provincial government. A 220 kV power line runs the length of the property. It is also in close proximity to provincial highway 6 and associated infrastructure.

In addition to moving these three projects forward, Global Li-Ion also entered into a MOU to acquire an interest in BEGO Technologies Ltd. Under the terms of the agreement, the Company will acquire 16% of BEGO and 49% of BEGO Energy Storage.

BEGO is an eco-friendly peer reviewed patent pending process that uses Mother Nature's naturally occurring microbes to produce Graphene Oxide from graphite. Graphene Oxide is a precursor to producing Graphene. BEGO's priority is to become a low cost high value producer of engineered graphene materials, one of which is dedicated to advancing the next generation graphene based electrode for energy storage.

The Company maintains a tight capital structure with only a little over 36 million shares outstanding, and no debt.

Global Li-Ion Graphite trades on the Canadian Securities Exchange under the symbol LION, in the United States on the OTC market with symbol GBBGF, and in Europe on the Frankfurt stock exchange with symbol 0TD.

PROPERTY PORTFOLIO

Since listing, the Company has developed, quickly and is aggressively pursuing its objectives of becoming a major supplier of Graphite to the rapidly expanding energy storage industry, which is expected to see upwards of a 300 % increases in demand over the next few years.

Chedic Project

Effective December 31, 2016, the Company entered into an Option Agreement to acquire a 100% interest in the Chedic property located in Nevada, USA. In order to exercise the option, the Company is required to make the following cash and share payments:

- US$25,000 on execution of the Standstill Agreement (paid);
- 1,000,000 common shares upon the Company achieving a successful listing on the Canadian stock exchange (issued);
- US$50,000 on the execution of the Option Agreement (paid);
- 1,000,000 common shares on each of the first four anniversaries of the effective date (first part issued);
- US$75,000 on or before each of the first and second anniversaries of the effective date (first part paid);
- US$100,000 on or before each of the third anniversary of the effective date; and
- US$100,000 on or before the fourth anniversary of the effective date.

Pursuant to the Option Agreement the Company is also required to make the following minimum exploration expenditures:

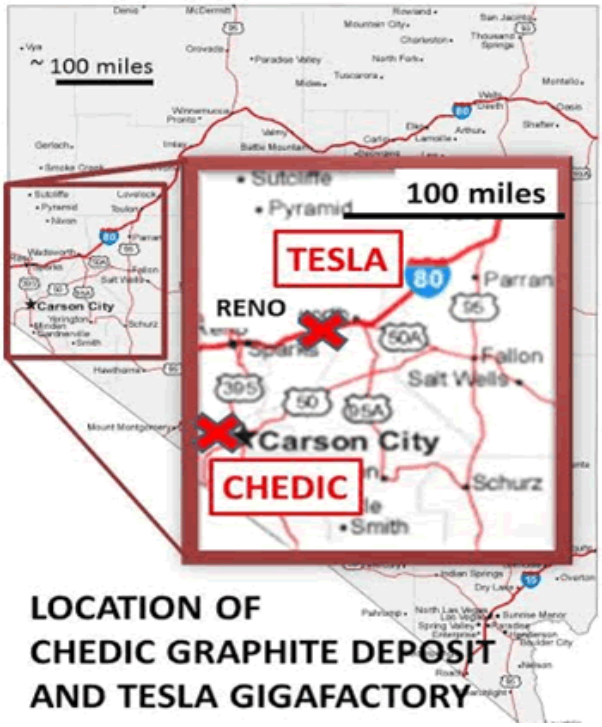
- US$100,000 by the first anniversary of the effective date (incurred);
- An additional US$200,000 by the second anniversary of the effective date;
- An additional US$300,000 by the third anniversary of the effective date;
- An additional US$500,000 by the fourth anniversary of the effective date; and
- Minimum advanced annual royalties payments of US$100,000 on the fifth anniversary of the effective date; and annually thereafter.

Furthermore, upon completion of an inferred resource calculation that confirms a minimum presence of 100,000 tons equivalent grading at no lower than 5% carbon content on the property, the Company shall pay a total of US$1,000,000 in cash or common shares of the Company, or a combination thereof at the Company's election.

Upon Completion of an Economic Assessment on the property, on or before the sixth anniversary of the effective date, the Company shall pay US$2,000,000 in cash or common shares of the Company, or a

combination thereof at the election of the Company.

The property is located approximately 3 miles from highway US 395, a major artery connecting Los Angeles, California and Reno, Nevada. Exploration can be conducted practically all year round.



Early 2018, Global Li-Ion conducted its first drill program at Chedic to test for the presence of graphite at four separate points over a 500 meter long trend of mineralization, and also the relationship between the graphite mineralization and what appears to be the coincident geophysical anomaly identified in a previous program. These four drill holes are believed to be the first ever drilled on the property.

Drilling was completed late February 2018, but no assay results are available at this time. However, **Graphite was visually identified in each of the holes drilled**. The following table lists the intervals where graphite mineralization was visually identified in the drill cuttings which have been sent for assay.

Assay results from the drill holes will also provide key information on possible widths and grades of the graphite mineralization where intersected and potentially confirm the strike orientation of the mineralized zone.

Drill Hole	Graphite Observed From:	Graphite Observed to:
CH-1	93ft (28,3m)	140ft (42,7m)
CH-2	160ft (48,8m)	193ft (58,8m)
CH-4	83ft (25,3m)	100ft (30,48m)
CH-5	10ft (3,05m)	90ft (27,4m)

Intervals where graphite mineralization was visually identified in the drill cuttings from the Chedic Property.

If successful, and results encouraging enough, a second drill program will be planned and an application for permitting submitted at the earliest opportunity.

Ambato-Arana Project

In September 2017, the Company entered into a Memorandum of Understanding (MOU) with Avana Resources Limited to acquire a 100% interest in Avana's graphite interests in Madagascar, the project comprises 3 mining exploitation licenses totaling 4,375 hectares (10,811 acres), in the vicinity of Andasibe in Toamasina Province in Madagascar. In April 2018, both companies entered into a definitive agreement for the acquisition of Avana's graphite interests in Madagascar.

As consideration for the acquisition, Global Li-Ion must make the following cash and share payments to Avana:

- US$240,000 within 30 business days of signature of the Definitive Agreement;
- EUR€200,000 to be directed to certain third parties for acquisition costs; and
- 4,000,000 common shares of the Company within 10 business days of approval by the CSE of the transaction.

Upon the Company achieving an annualized production rate from the Property of at least 5,000 tons of graphite oxide per year as calculated on a monthly basis for at least three consecutive months, Avana will be entitled to milestone payments of:

- US$1,000,000 in cash or in common shares of the Company; and
- The greater, in dollar value, of US$1,000,000 payable in Global Li-Ion shares or 1,000,000 common shares of the Company.

Global Li-Ion partly based its decision to move forward with the acquisition on a substantial amount of historical data on over 400 auger drill holes on the project that it was able to acquire, which indicates the presence of significant graphite mineralization.

Graphite was produced on the Ambato-Arana property for roughly a century. In recent years, production was mothballed as the family operators chose to retire.

Moreover, in February 2018, the Company received the final report for a minerology and assay analysis study on a graphite sample from the Ambato-Arana Graphite Project. The sample studied was graphite concentrate post-crushing, grinding, flotation and drying.

The analysis returned very positive results, the most significant of which were: 7.7% of the sample being of 30 mesh or greater (super jumbo flake size), 51.5% being of 48 mesh or greater (jumbo flake size), and 76.0% being of 65 mesh or greater (large flake size). In terms of carbon content, the sample showed to be 96% carbon content.

This is very important, knowing that the market value of graphite is largely a function of purity and grain size of the end product with larger grain size generally being of higher value and the most sought after product.

Neuron Project

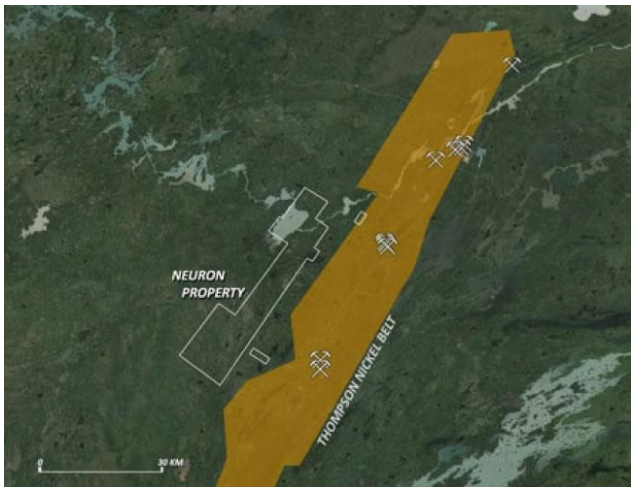
On October 27, 2017, the Company entered into an option agreement to purchase a 100% interest in the Neuron Graphite Project in the Thompson mining district of Northern Manitoba from Callinex Mines Inc.

In order to exercise the option, the Company is required to make the following cash and share payments to Callinex:

- $200,000 in cash (paid);
- 1,000,000 common shares of the Company; and
- 1,000,000 common shares of the Company on the second anniversary of signing the option agreement.

The Company is also required to issue 3,000,000 common shares to Callinex on the earlier of completing a Preliminary Economic Assessment, Pre-Feasibility Study or Feasibility Study on or before the third anniversary of signing the option agreement.

Before Callinex entered into an agreement with Global Li-Ion, it completed a detailed 1,800 km (1,115 miles) airborne survey where it identified strong anomalies which were later followed up with a 12 hole drill program. This drill program intersected Carbon Content (Graphite) of up to 78.3%.



The Neuron Graphite Property is located next to the Thompson Nickel Belt that hosts several nickel mines (yellow area).

Further assay and analysis work determined a 4.1 meter section grading 60.38 % Carbon Graphite included in a 56.0 meter intersection grading 5.91% Carbon Content. Coarse flake Graphite ranging from 100 µm (micrometers) to 2000 µm (1000 µm = 1mm) was reported.

Meanwhile, Global Li-Ion has initiated permitting to complete a confirmation and

exploration drill program on the Neuron Project. The program is designed to further test and delineate the Callinex 2014 drill program.

BEGO TECHNOLOGIES

BEGO, an acronym for Bio Electro Chemical Graphene Oxide, is a Hong Kong incorporated private company, which has developed the only known bio electro chemical process used to produce Graphene Oxide. The BEGO process is a low impact, eco-friendly, cost effective, peer reviewed, patent pending process that uses naturally occurring microbes to exfoliate Graphene Oxide from graphite.

BEGO's priority is to become a vendor of engineered graphene materials, one of which is dedicated to advancing the next generation graphene based electrode for energy storage. Research is ongoing worldwide to increase the energy density of lithium ion batteries, to extend the electric vehicle range and load them faster. Graphene characteristics hold great promise to reach these holy grails.

A recent report completed by the Colorado State University ("CSU") for BEGO confirms positive results to advance the BEGO process which processes raw graphite into Graphene Oxide. Of interest is the confirmation that BEGO's graphene oxide that was produced is consistently identified in the "Raman spectra" as being carbon in a planar configuration and Transmission Electron Microscopy (TEM) images showed hexagonal structures and suggest a single to few-layered material. Raman is a spectroscopic technique used to observe vibrational, rotational, and other low-frequency modes in a system. These results refer to the high quality of the new materials that the BEGO process can create.

In October 2017, Global Li-Ion Graphite entered into a Memorandum of Understanding (MOU) to acquire a 16% interest in BEGO Technologies Ltd and a 49% interest in BEGO Energy Storage. Note that while BEGO Technologies develops and owns the technology, BEGO Energy Storage is the supplier of products in which the technology is applied.

A few weeks ago, Global Li-Ion completed its due diligence of BEGO and finalized its subscription for an equity ownership interest in the Hong Kong entities.

Next to its three resource projects, BEGO is clearly the fourth pillar of growth for Global Li-Ion.

THE GRAPHITE MARKET

According to a report by MarketsandMarkets, the global graphite market is projected to reach USD$29.05 Billion by 2022, at a CAGR of 5.2% from 2017 to 2022. There are several industries which are key end-users of graphite-based products, including steel companies, automotive and aerospace.

The use of graphite in batteries has been increasing in the last 30 years and has become a major component in rechargeable batteries, which are widely used today. Rechargeable lithium-ion batteries require 20 to 30 times more graphite than lithium, and as battery technology continues to evolve, the use of graphite in an increasing number of applications is also expected to provide growth opportunities for the graphite market in the future.

Global Li-Ion has emerged as a new participant in the booming graphite subsector, with ambitions to establish recurring production revenue as a niche supplier of premium value large flake graphite.

Batteries are expected to be the fastest growing application in the global graphite market during the forecast period, 2017 to 2022. In fact, a report published by Transparency Market Research projects that the global lithium-ion battery market will reach US$77.42 billion by 2024 with a

compound annual growth rate of 11.6 percent per year.

The lithium-ion battery market is directly tied to the growing demand for electric vehicles. According to a report by Reuters, Consultants CRU Group stated, "Electric cars and plug-in hybrid vehicle sales could increase to 4.4 million in 2021 and reach more than 6 million by 2025."

China produces 70 to 80% of the world's graphite supply. Approximately 70% of Chinese production is fine or amorphous graphite while 30% is flake. China does produce some large flake graphite, but the majority of its flake graphite production is very small in the +200 mesh range.

Mesh Size	Market Terminology
48	Extra Large or 'Jumbo' Flake
+48 to +80	Large Flake
+80 to +100	Medium Flake
+100 to +200	Small Flake
+200	Fine Flake / Amorphous

Overview of Graphite Mesh Size and Market Terminology

China was responsible for the large decline in graphite prices in the 90s as product was dumped on the market to earn foreign exchange. Much like rare earths, this essentially killed the industry in the west and we are now highly dependent on Chinese supply.

However, the majority of Chinese graphite mines are small, many are seasonal and labor and environmental standards are poor. Easily mined surface oxide deposits are being depleted and mining is now moving into deeper and higher cost deposits.

In order to protect its industry and encourage value added processing at home, China has instituted a 20% export duty on graphite, as well as a 17% VAT, and an export licensing system.

All these factors are creating serious supply concerns for the rest of the world. The small production base in the west is aging and no new mines have been built in over 20 years. Both the EU and the US have declared graphite a supply critical mineral.

US President Donald Trump acted on this late December 2017, as he signed an executive order to develop a federal strategy that ensures "secure and reliable supplies" of critical minerals.

Inked amid growing concern about reliance on imports, the order aims to reduce "this dependency of the United States on foreign sources," for minerals such as cobalt, graphite, lithium and others.

The executive order, in fact, was signed a day after the US Department of the Interior and the US Geological Survey issued a comprehensive report showing that the US is "100% foreign-reliant on 20 minerals," and that "rare earth minerals are produced almost exclusively in China."

The report identified 23 of the minerals that the Interior Department says are most-needed to sustain the national defense and economy "and are used in manufacturing everything from batteries and computer chips to equipment used by our military." Among the 23 minerals cited in Interior's report are antimony, beryllium, cobalt, **graphite**, lithium, platinum group elements, tin, titanium and vanadium.

Clearly, graphite is a rising commodity of the future because it is a key element in breakout technologies affecting global economic and environmental changes that are coming as the world looks for ways to reduce emissions.

Growing demand for lithium-ion batteries and fuel cells, increasing use of graphite in the wind energy industry, and rising use of graphite for the manufacture of structural composite parts used in aircraft are the key factors driving the market.

Today's industrial based economy has entered a new age of sustainable energy focused on strategic mineral production. Of all the strategic minerals in play, Graphite offers the greatest opportunity for growth, as it is a key element required for the extraordinary growth of the lithium ion battery sector.

FINANCIALS

During the three months ended November 30, 2017, the Company has not generated revenues. The net loss for the three months ended November 30, 2017 was $1,612,710 compared with $147,839 in the same period in 2016.

The resulting loss for the three months ended November 30, 2017 was increased in part by increased advertising and promotion activities and consulting and other general administrative costs. In 2016, the Company recorded an unrealized loss on investment in Zadar Ventures Ltd. (Also read Balance Sheet below) of $120,000 whereas the Company recorded an unrealized gain of $49,056. As at November 30, 2017, the investment in Zadar was determined to have a fair value of $139,056 (August 31, 2017: $90,000).

Advertising and promotion costs, consulting fees and professional fees all increase significantly in 2017 compared to 2016 as a result of the new agreements related to the Chedic property, Neuron Graphite project and the Madagascar Graphite project, and recent equity financing activities for raising over $4 million.

	11/30/17	11/30/16
Advertising & Promotion	972,402	-
Consulting Fees	461,203	7,500
G&A	150,114	2,081
(Loss) From Operations	**(1,661,766)**	**(30,458)**
Unrealized Gain (Loss) on Investment	49,056	(120,000)
Net (Loss)	**(1,612,710)**	**(147,839)**

Selected income statement data for the quarters ending November 30, 2017 and November 30, 2016. Source: Company Filing

Balance Sheet as of November 30, 2017

At November 30, 2017, the Corporation had cash and cash equivalents of $1,527,278, versus $290,307 on November 30, 2017. In addition, it had investments with a fair market value of $139,056 (November 30, 2016 - $110,000) which represents shares in Zadar Ventures Ltd.

	11/30/17	11/30/16
Cash and Cash Eq.	1,527,278	290,307
Deposits & Prepaid Expenses	330,803	-
Investments	139,056	110,000
Total Current Assets	**2,045,255**	**445,028**
Exploration & Evaluation	1,410,822	104,652
Total Assets	**3,456,077**	**549,517**
Total Current Liabilities	**562,392**	**150,020**
Total Stockholder Equity	2,874,185	399,497

Selected balance sheet data for November 30, 2017 and November 30, 2016. Source: Company Filing

On December 22, 2015, the Company acquired 1,000,000 units in Zadar, a company with directors in common, for $0.01 per unit for total consideration of $10,000. Each unit consists of one common share in Zadar and one common share purchase warrant exercisable for a period of 3 years at $0.05 per share.

The fair value of the share portion of the unit is determined using the stock price of Zadar as at the date of the statement of financial position. The fair value of the warrant portion of the unit is determined by deducting the exercise price of the Zadar warrants from the Zadar stock price.

As at the November 30, 2017 the investment in Zadar was determined to have a fair value of $139,056, of which $90,000 was allocated to the shares and $49,056 was allocated to the warrants. The Company recorded an unrealized gain on investment of $49,056 during the period and a loss of $120,000 in the first quarter of 2016 (see financials above).

During the past year, the Company has shown its ability to raise significant amounts of funds.

On March 14, 2017 and April 18, 2017, the Company completed a private placement in

two tranches totaling 2,397,500 units at $0.20 per unit for gross proceeds of $479,500.

On August 23, 2017, the Company closed a non-brokered private placement and issued a total of 7,500,000 units at $0.20 per unit of which 7,461,800 units were issued for cash and gross proceeds of $1,500,000 and 38,200 units were issued to settle accounts payable of $7,640.

On October 27, 2017, the Company closed a non-brokered private placement and issued 2,900,000 units at a price of $0.50 per unit for gross proceeds of $1,450,000.

Finally, on April 10, 2018, the Company arranged a non-brokered private placement of up to 1,222,222 flow-through units for aggregate proceeds of $550,000.

OUTLOOK & VALUATION

An opportunity is lining up for the next technological boom, and already a shortage is forming in the boom's key commodity.

Graphite is desirable for its unique properties – which will lead to it being one of the most important materials of the digital age.

The supply of graphite is complicated by the fact that high-tech applications of the commodity require high-quality, "large-flake" graphite, in contrast with the supply of graphite which has traditionally been lower quality supply from Chinese producers.

However, the quality concerns combined with environmental concerns has hampered Chinese supply, and led to some mine closures. At the same time, the rising demand for graphite is already causing prices of the silvery-black mineral to rise.

Graphite Investing News reported that between mid-2016 and late 2017, prices for fine flake graphite rose by 36%, hitting an average of $863 per tonne, while medium-flake prices increased by 31% to reach $953 per tonne.

And this is only the beginning, with electric vehicle sales going crazy due to changing environmental legislation and changes in consumer preferences. Consequently, demand for lithium-ion batteries is expected to increase by over 300 percent in the next four years.

All of this bodes well for a company such as Global Li-Ion Graphite that has secured several high quality graphite properties.

However, with the demand for graphite growing on a global scale, the key to success will be processing the commodity into Graphene. Due to its unique properties, graphene is the backbone of nanotechnology, and potential applications will change our world.

Through its investment in BEGO Technologies, Global Li-Ion aims to benefit from the Hong Kong based company's unique technology to produce low-cost Graphene. If BEGO succeeds in mass producing Graphene at economic prices, this will be a game changer for the industry and for Global Li-Ion.

Global Li-Ion is ideally positioned to benefit from the Graphite boom with its three attractive properties. In addition, it has blue sky potential with its stake in BEGO Technologies.

Valuation

Based on 36.3 million shares outstanding, the intrinsic value of Global Li-Ion's shares derived from our model is $1.06.

Consequently, we initiate coverage of Global Li-Ion Graphite Corp. with a buy recommendation and a price target of $1.06, which is 182% above today's stock price.

Note that this valuation takes into account that the Ambato-Arana project in Madagascar can be taken back into production relatively fast at a relatively low cost.

SHARE DATA & OWNERSHIP

Global Li-Ion has a little over 36.3 million common shares outstanding. In addition, the

Company has approximately 11 million warrants outstanding. A little over 8 million warrants have an exercise price of $0.50, while the rest is exercisable at $0.75.

Finally, Global Li-Ion has 1.95 million stock options outstanding. 1,450,000 options outstanding are exercisable at $0.25 per common share until July 14, 2019, and 500,000 options are exercisable at $0.52 per common share until September 19, 2019.

MANAGEMENT

JOHN ROOZENDAAL – PRESIDENT & CEO

John Roozendaal, age 50, has acted as a director since our incorporation. He has previously been a director of North American Nickel (TSXV:NAN), Harvest Gold Corp and founding director and . President of VMS Ventures Inc. (TSXV:VMS) from from its start up through listing in June 2002 through to its merger with Royal Nickel (RNX) in April 2016. a director of Scout Exploration Inc. (OTCQB:SCXN) since December 2007, the President of Scout Exploration Inc. since May 2000, Mr. Roozendaal obtained a B.Sc. (Geology) in 1996 from Brandon University. Mr. Roozendaal is a member of the Company's audit committee.

JASON WALSH - CHAIRMAN

Mr. Walsh has over 20 years of relevant business experience including 10 years as a stockbroker, which allowed him to gather invaluable experience and insight into the formation and financing of venture capital companies. In 2003, he joined Thelon Ventures Ltd. as President and since that time has been responsible for the financing of its projects and overseeing its day-to-day operations. Mr. Walsh has held the position of President and CEO with Global Li-Ion Graphite since its incorporation on February 8, 2012.

GEOFF WATSON - CFO, DIRECTOR, SECRETARY

Mr. Watson has acted as a director of the Company since its incorporation on February 8, 2012. He is currently a principal of Complete Communications Inc. a private company that provides services relating to accounting and financial matters. He was a director and officer of Eagle Mt. Gold Corp. (TSXV:Z, Frankfurt:E9X1, OTCQX:EMGCF) from December 2012 to March 2014, has been a director and officer of Pubco since October, 2010 and has been a director and officer of Zadar Ventures (TSXV:ZAD) since December, 2011. Mr. Watson completed the TSX Internal control workshop in May, 2011 and the TSX Venture filing fundamentals course in June, 2011.

GLEN MACDONALD, P.GEO

Mr. Macdonald has extensive board experience with junior exploration companies having been a founding director of several since the mid 1980's. He is a self-employed Consulting Professional Geologist, a B.Sc. graduate of the University of British Columbia, a member of the Alberta Professional Engineers Geologists and Geophysicists Association since 1982, and of the British Columbia Association of Professional Engineers and Geoscientists since 1993. A professional geologist, Mr. MacDonald consults and manages exploration and mining development projects for major and junior mining companies. He currently holds positions as Director and/or Senior Manager (finance and project analysis) with numerous junior mining companies.

He has designed & managed exploration campaigns worldwide for both metals & gemstones, & has concentrated primarily on Canadian diamond & gemstone exploration for the past 10 years. He has served on the Boards of numerous public companies with management roles in technical, project management & financing.

SAM MALIN

Mr. Malin holds a BSc (Hons) in Geological Engineering from Queens University in Canada and completed graduate studies in England at the University of Cambridge. His prior experience includes as positions with Standard & Poor's, Arthur D. Little and Dome Petroleum Limited, as well as advisory positions to the European Commission. He is fluent in French and conversant in several other languages.

ANNUAL INCOME STATEMENT FY 2016 – 3M 2018

PERIOD ENDING	FY 2016	FY 2017	3M 2018
Revenue	-	-	-
Operating Expenses			
Advertising & Promotion	-	90,024	972,402
Consulting Fees	30,700	160,000	461,203
G & A Expenses	9,352	37,321	150,114
Professional Fees	35,234	155,423	20,508
Stock-Based Compensation	-	302,527	-
Total Operating Expenses	**125,869**	**868,148**	**1,661,766**
Unrealized Profit (Loss) on Investment	220,000	(140,000)	49,056
Net Profit (Loss)	**94,131**	**(1,099,308)**	**(1,612,710)**

Annual Income Statement FY 2016 – 3M 2018. Source: Company Filings

Canadian Securities Exchange: LION

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