

# Gorman on Graphite and the Battery Revolution

June 21, 2018 – “When you look at graphite and you look at its conductivity, its thermal abilities and its hardness, it cannot be replaced by any other material. We have to work with the governments, which we are doing right now. We have to work with the engineers, which we are doing right now. And we have to work with the end-user to understand what they need because right now we are sitting on the cusp of something that is going to happen and it is called the battery revolution.” states Paul Gorman, CEO of NovoCarbon Corp. (TSXV: GLK | OTCQB: GLKIF), in an interview with InvestorIntel Corp. CEO Tracy Weslosky.

**Tracy Weslosky:** Paul, NovoCarbon is going to be the only producer of spherical graphite in North America. Did I get that right?

**Paul Gorman:** You did get that right. We have spent a lot of time, a lot of energy, and a lot of money to get to where we are today under the NovoCarbon banner to be able to produce a material for battery manufacturers here in North America.

**Tracy Weslosky:** I am going to back you up because not all of us understand what spherical coated graphite is. Help me understand this.

**Paul Gorman:** It is simple. I mean, a cupcake is a cupcake with icing and frosting on it. How do you get to that point? You need bakers. You need icing. You need a way to deliver that cupcake and it has got to be consistent every time or your customers are not going to buy it. We are in the business of providing a quality material that is spherinized, shaped, and coated for an anode powder. If you cannot make a cupcake you are out of business and that is all we do. It is basically

baking and knowing how to do it.

**Tracy Weslosky:** I love this. This is a metaphor I can understand. Let us also then discuss the end-users, the offtake agreements. Targets then would be what, the battery makers?

**Paul Gorman:** The battery makers are where we are targeting. Mega factories are being built around North America right now. We are taking advantage of what we started 4 years ago, which was to qualify and sample material that we get as feedstock from Brazil, bring it in, and show it to the customers. When they actually go through their engineering process the clock starts. \$2 million dollars later and 3 years later we are now at the point we are actually qualifying and sampling with the big makers here. We are very happy because there is no other competition that stands in our way.


**Tracy Weslosky:** Let us discuss one of the other critical aspects of these critical materials, which is, of course, the Chinese are producing 80%, Trump is talking to everybody about sustainability and getting it out of North America. Obviously this would be impacting you and your shareholders positively or so I am guessing.

**Paul Gorman:** Absolutely. The value is there. We need the miners to mine the feedstock. We need the battery companies to be successful in building batteries. We are such a small part of that, but we are a very important part of that. When you look at graphite and you look at its conductivity, its thermal abilities, and its hardness, it cannot be replaced by any other material. We have to work with the governments, which we are doing right now. We have to work with the engineers, which we are doing right now. And we have to work with the end-user to understand what they need because right now we are sitting on the cusp of something that is going to happen and it is called the battery revolution...to access the complete interview, [click here](#)

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## The next great graphite company to prepare for production in North America

February 18, 2015 – Tracy Weslosky, Publisher of  **InvestorIntel** speaks to Paul Gorman, CEO and Director for Great Lakes Graphite ('Great Lakes', TSXV: GLK) about his recent drill results and the high-grade-low capex deposit, which makes Great Lakes the next great graphite company to prepare for production in North America.

**Tracy Weslosky:** Paul, I want to talk to you about your drill results. You had really two significant results that I'm sure you'd love to highlight for us.

**Paul Gorman:** We're very excited about it and the reason why is because drilling for an industrial minerals company is the backbone to understanding your deposit. SRK Consulting has come in and shown us that in order for us to get our deposit to where we want it to be, our resource calculation to where we want it to be, these results had to be good. We came out two weeks ago with the results and they were fantastic. The intercepts were great, the grade was great and it's meeting all the expectations that we had when we first endeavored on buying Lochaber back in May.

**Tracy Weslosky:** Well, can you be more specific about these drill results?

**Paul Gorman:** Yeah. I mean, most of the grade is showing plus 3% or 4%, up to 10%, which means that as a high-grade low-capex deposit at surface we're able to go in build the mine, build the mine at surface and not have to go too deep. Our costs will be lower, our grade will be higher and our costs going through to the customer will be much lower than the rest of our peer group.

**Tracy Weslosky:** For anyone out there in InvestorIntel audience land, Great Lakes Graphite has one of the best group of shareholders I've ever experienced in my life. In fact, you have, like, diehard shareholders. Everybody I meet on Bay Street are all shareholders of Great Lakes. Can you tell me why? Is it your personality Paul or is it the story?

**Paul Gorman:** I think it's the story. I think if you look at Great Lakes Graphite, you look at the Lochaber, you look at our team, you look at our customers, you look at the whole package and then you look at where we're trading, how can you not love Great Lakes Graphite? We have the team, the infrastructure. We have the deposit that's now coming to resource calculation. We have SRK Consulting doing all our work, which is one of the most well-known groups out there doing all of the work for us. We've got a perfect storm right now brewing. We think that graphite, we think that industrial minerals, we think that this world's about to explode with all the good news coming out at the macro level and we're just focusing on what we need to do. These shareholders have been behind this because they understand what we're doing. They understand our management team's capabilities and most of all they love the fact that graphite is going to be one of the major chemistries going into the new technologies in the new world.


**Tracy Weslosky:** Of course, I agree with you completely, but now what I'd really like you to do is to take a couple of minutes for those out there who may not be part of the very elite crowd that all own Great Lakes Graphite, can you explain

a little bit more about your infrastructure cause it's my understanding that, you know, you can see your— your infrastructure is, what, 20 miles from Ottawa? To hear the rest of the interview, [click here](#)

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## **Great Lakes Graphite enters the graphite party late, but will be a major contender in the race to production in NA**

July 16, 2014 – Tracy Weslosky, Editor-in-Chief and  Publisher of InvestorIntel speaks to Paul Gorman, CEO and Director for Great Lakes Graphite ('Great Lakes', TSXV: GLK) about what he says is the next great graphite company to prepare for production in North America. Paul's confidence comes from the fact that "we've spent the last seven years understanding the market, understanding what customers want and most importantly having a great deposit that will be able to supply an immense amount of flake graphite to North American customers as well as the area right around the Great Lakes. And that's why we've named our company Great Lakes Graphite".

Great Lakes Graphite owns a property in southeastern Quebec. Others had explored it in the past, but the Company acquired it last March. Great Lakes is now proceeding quickly to make the relevant resource calculations; at the same time, the Company is already talking to potential customers in the area

to establish a ready market base for their flake graphite. The estimates are very promising. Great Lakes will offer a high-grade product and the production timeline is 2016. Paul suggests that Great Lakes, as a graphite producer, can avoid many of the issues that complicate matters for traditional mining companies especially when it comes to spending great sums of money year after year simply to define a resource. Paul explains that Great Lakes is developing “three different parts of the company at the same time: we’re doing sampling with our customers; we’re doing a resource calculation and we’re doing financing to make sure that all those things happen and by 2017 we’re going to have the mill up and running.”

Tracy points out that Paul has considerable experience in the graphite sector. In 2008, she notes, Paul financed four different graphite projects. Paul took a risk; he invested ‘blindly’, paying up front and researching the companies’ prospects later, but those companies have done well, leaving Paul a wealth of insight as to what works and what does not in the graphite sector. Great Lakes is moving aggressively and it has set some important targets for the next few months. Paul says that getting the resource estimate done is the most urgent task, because it allows them to present it to their customers and launch a sampling program.

Nevertheless, the Great Lakes team is extremely ambitious as they plan to move fast enough to overtake their peers to become the first producer of graphite in North America. Paul plans to achieve that by continuing to do a lot of ‘homework’ and by moving the company along multiple tracks simultaneously. Great Lakes has talked to end users around the world to determine how to meet a variety of customers’ specifications. Working closely with end users to understand their requirements for grade, purity and product characteristics will position Great Lakes Graphite to deliver excellent product and service into this market.

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