



Alabama Graphite Announces Over \$2MM in Voluntary Warrant Exercises

Vancouver, BC / TNW-Accesswire / October 29, 2014 - Alabama Graphite Corp. ("Alabama Graphite" or the "Company") (TSX-V:ALP) (OTCQX:ABGPF) (FRANKFURT: 1AG WKN: A1J35M) (ISIN# CA0102931080) is pleased to announce that holders of share purchase warrants which were issued pursuant to the Company's \$2.1mm brokered unit private placement which closed on January 31, 2014 (the "Warrants") have voluntarily exercised over 20 million Warrants raising gross proceeds of just over \$2mm. Taking into account such exercises, the Company has a total of 21,024,147 share purchase warrants issued and outstanding, of which 11,214,025 are Warrants with a strike price of \$0.10 per share.

On October 15, 2014, the Company also repaid in full a trade debt represented by a non-negotiable promissory note, and the Company currently has no debt on the balance sheet. The Company plans to use the remaining proceeds from the voluntary exercise of Warrants to conduct further exploration and development of the Coosa & Bama Mine Projects in Alabama, USA, to initiate a Preliminary Economic Assessment in respect of the Coosa Project and for working capital.

Alabama Graphite CEO, Ron S. Roda commented, "We are delighted to have the continuing support of our shareholders as we move forward with our two key assets, the Coosa Project and the Bama Mine Project in Alabama, USA. The proceeds from the Warrant exercises will enable us to complete our 2014 work programs on both projects. Also being debt free will allow us to focus on adding substantial value to these assets."

About Alabama Graphite:

Alabama Graphite Corp.'s mission is to become one of the greenest graphite producers in the world. The Company, through its wholly-owned subsidiary, Alabama Graphite Company Inc., is conducting exploration and development both at its flagship Coosa Graphite Project in Coosa County, Alabama, USA and the recently acquired Bama Mine Project in Chilton County, Alabama, USA. These two advanced-stage projects are 100% owned by Alabama Graphite and are on private land. The two projects encompass over 43,000 acres and are located in an area with significant historical production of crystalline flake graphite. The Company has the largest NI 43-101 indicated flake graphite resource in the United States based on drilling 0.18 square miles (0.3% of the total acreage). The Alabama deposits are unique in that a significant portion of the graphite-bearing material is oxidized and has been broken down into an extremely soft rock. Both projects have in place critical infrastructure, are within close proximity to transportation routes and enjoy a hospitable climate allowing for year-round production and delivery. For further information and updates on the Company please visit www.alabamagraphite.com.

ALABAMA GRAPHITE CORP.

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Disclaimer for Forward-Looking Information

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such variations thereon or comparable terminology are intended to identify forward-looking statements. Such statements reflect the current view of Alabama Graphite Corp. with respect to risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among other things, the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of graphite; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in the Company's publicly filed documents. Forward-looking statements are also based on a number of assumptions, including that contracted parties provide goods and/or services on the agreed timeframes, that equipment necessary for exploration is available as scheduled and does not incur unforeseen breakdowns, that no labour shortages or delays are incurred, that plant and equipment function as specified, that no unusual geological or technical problems occur, and that laboratory and other related services are available and perform as contracted.

Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and Alabama Graphite Corp. undertakes no obligation to update forward-looking statements (unless required by law) if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.

Alabama Graphite Corp cautions that the foregoing list of material factors and assumptions are not exhaustive. When relying on Alabama Graphite Corp. forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and assumptions and other uncertainties and potential events. Alabama Graphite Corp. has also assumed that the material factors and assumptions will not cause any forward-looking statements to differ materially from actual results or events. However, the list of these factors and assumptions is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

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