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Graniz Mondal Inc.

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January 24, 2013 09:00 ET

Graniz Begins a Drilling Program on the Brunet Graphite Deposit Near Mont-Laurier

LÉVIS, QUÉBEC--(Marketwire - Jan. 24, 2013) - Graniz Mondal Corp. (TSX VENTURE:GRA.H) (the "Company") is pleased to announce that a drilling program has commenced on the Mousseau West property (Brunet Deposit). The company is planning a 3000 m diamond drilling program aimed at qualifying and expanding the historical resource as well as exploring for additional potential resources on the property. The new drilling should confirm former Graphicor results and bring the drilling coverage to a more reliable drilling pattern (25 metres x 25 metres).

Dr Berthe Lambert, Chairman, comments: «*This drilling program is a significant milestone in the reactivation of Graniz Mondal. The drilling program should allow us to confirm that we are in front of a large flake graphite body similar to TIMCAL's deposit 45 km west our deposit*».

A technical report entitled "NI 43-101 Technical Report, on the Geological Description of the Mousseau West Property (Mousseau and Brunet Townships)", which has been prepared in accordance with NI 43-101 and NI 43-101 A (Jacob & Tremblay, dated March 20, 2012) reports the following information on the Mousseau West Property (Brunet Deposit):

Exploration of the Mousseau property in the early nineties showed that a large, two-kilometre-long EM conductor in the region is caused by graphite mineralisation, as both ends on this conductor outcrop and show calcitic marbles containing between 5 to 15% graphite flakes. The tonnage of the Brunet Deposit can probably be increased, mostly to the southeast, as the conductor is known to extend to the new Mousseau East discovery. The part of the conductor located on the Mousseau West property is some 800 metres long. Some milling tests performed by Graphicor on the Brunet mineralization in 1992 suggest that a significant portion of large graphite flakes can be recovered. The nature of the mineralization is similar to TIMCAL's Lac-des-Iles graphite mine 45 km west of the Brunet Deposit. The shape of the Brunet graphite deposit is very suitable for open pit mining, with a waste/ore stripping ratio of less than 2:1.

Such report will be filed today in the profile of the Company on SEDAR on www.sedar.com.

The foregoing information may contain forward-looking statements relating to the future performance of Graniz Mondal Inc. Forward-looking statements, specifically those concerning future performance, are subject to certain risks and uncertainties, and actual results may differ materially from the plans and expectations of Graniz. These plans, expectations, risks and uncertainties are detailed herein and from time to time in the filings made by Graniz with the TSX Venture Exchange/NEX and securities regulators. Graniz does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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