

# Graphite One Resources Inc. Extends Option to Purchase Net Smelter Royalty

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 6, 2015) - [Graphite One Resources Inc. \(TSX VENTURE:GPH\)\(OTCQX:GPHOF\)](#) ("Graphite One" or the "Company") announces it has extended the deadline to buy out the 2% net smelter return royalty applicable to certain of its mining claims in the State of Alaska by up to 24 months to January 24, 2017.

By agreement dated January 24, 2012 (the "Original Agreement"), the Company's wholly owned subsidiary, Cedar Mountain Exploration (Alaska) Inc. ("Cedar Mountain"), purchased from a certain individual vendor (the "Seller"), 28 mining claims in the State of Alaska. These claims are subject to a 2% net smelter return royalty when the mine reaches production. Pursuant to the Original Agreement, Cedar Mountain had the right to purchase the royalty within 3 years from the effective date of the Original Agreement (on or before January 24, 2015) for Cdn\$1 million (the "Royalty Purchase Option"). Cedar Mountain and the Company have entered into an extension agreement effective January 24, 2015 (the "Extension Agreement") whereby the Royalty Purchase Option may be exercised at any time on or before the earlier of (i) January 24, 2017, or (ii) the date that is six (6) months after the release by the Company or Cedar Mountain of a feasibility study on the Graphite Creek Property. In connection with the Extension Agreement, the Company has agreed to issue to the Seller, 769,231 common shares of the Company at an issue price of Cdn\$0.13 per share. The issuance of the common shares is subject to TSX Venture Exchange Inc. approval and all securities issued will be subject to a four month hold period.

About Graphite One Resources Inc.

[Graphite One Resources Inc.](#) (TSX VENTURE:GPH)(OTCQX:GPHOF) is a mineral exploration company with extensive experience in the state of Alaska and a business strategy to identify, acquire, and explore high potential projects ready for rapid advancement. The Graphite Creek Property on the Seward Peninsula of Alaska fits with the Graphite One business strategy offering significant potential for the discovery and development of a large flake, graphite deposit exposed at surface.

## ON BEHALF OF THE BOARD OF DIRECTORS

Anthony Huston

*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.*

*This release includes certain statements that may be deemed to be forward-looking statements. All statements in this release, other than statements of historical facts that address timing of receipt of regulatory approvals, exploration drilling, exploitation activities and events or developments that the Company expects, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continuity of mineralization, uncertainties related to the ability to obtain necessary permits, licenses and title and delays due to third party opposition, changes in government policies regarding mining and natural resource exploration and exploitation, and continued availability of capital and financing, and general economic, market or business conditions. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this press release, and the Company undertakes no obligation to update publicly or revise any forward-looking information, except as required by applicable securities laws. For more information on the Company, investors should review the Company's continuous*

*disclosure filings that are available at [www.sedar.com](http://www.sedar.com).*

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