

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 19, 2016) - [Graphite One Resources Inc.](#) (TSX VENTURE:GPH)(OTCQX:GPHOF) ("Graphite One" or the "Company") is pleased to announce that it has completed and closed on the first tranche of its \$600,000 non-brokered private placement offering (the "Offering") as originally announced in the December 2, 2015 press release.

Pursuant to this closing, the Company has issued 4,823,222 Units (the "Units") at a price of \$0.09 per Unit for a total of \$434,090. Each Unit consists of one common share and one transferable common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one additional common share of the Company at a purchase price of \$0.12 per share on or before the date occurring 3 years from the date of the closing of the Private Placement.

No new insiders were created, nor any change of control occurred, as a result of this Offering.

In connection with the Offering, the Company may pay finders' fees to arm's-length parties. As a result of the first tranche, broker fees total \$324.00 with 3,600 broker Warrants being issued, with each such broker Warrant entitling the holder to acquire one additional common share of the Company at the same price and under the same terms as the Warrants described above.

The net proceeds of this Offering will be used for exploration and development of the Company's Graphite Creek Project and for general working capital purposes.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Graphite One

[Graphite One Resources Inc.](#) (TSX VENTURE:GPH)(OTCQX:GPHOF) is exploring with the intent to develop the Graphite Creek Project, USA's largest known large flake graphite deposit situated on the Seward Peninsula of Alaska about 60 kilometers north of Nome. The Project is progressing from the exploration to the evaluation phase. Work to date has identified a large, high grade and at-surface resource with simple geology and good mineralization continuity. The Project has the potential to produce products that will effectively compete in the high end battery market (for both electric vehicles and power storage) as well as other markets for purified graphite and graphite by-products. For more information please see www.graphiteoneresources.com.

ON BEHALF OF THE BOARD OF DIRECTORS

"Anthony Huston" (signed)

For more information on [Graphite One Resources Inc.](#) please visit the Company's website, www.GraphiteOneResources.com.

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 receipt of TSX Venture final approval 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. 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.

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