

Graphite One Announces Share Swap Transaction

27.08.2013 | [The Newswire](#)

AUGUST 27, 2013 - Calgary, Alberta - [Graphite One Resources Inc.](#) (GPH: TSX-V; GPHOF: OTCQX) ("Graphite One" or the "Company") announces that 5,000,000 common shares of Graphite One were sold pursuant to crosses which occurred through the Pure trading facilities of the CNSX Markets Inc. at a price of \$0.085 per share, of which 2,500,000 shares sold were the personal holdings of a director and officer of the Company. The proceeds from this sale will be used to fund the subscription for 5,000,000 units at a price of \$0.08 per unit in the non-brokered private placement previously announced August 27, 2013 subject to TSX Venture Exchange approval.

The proceeds from the non-brokered private placement will be used for exploration and development of the Company's Graphite Creek project and for general working capital purposes.

ON BEHALF OF THE BOARD OF DIRECTORS
(signed)
"Anthony Huston"

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

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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 access to capital, 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 the Company being unable to complete the private placement on the terms contemplated or at all, 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.

The mineral resource estimates reported in this press release were prepared in accordance with Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"), as required by Canadian securities regulatory authorities. For United States reporting purposes, the United States Securities and Exchange Commission ("SEC") applies different standards in the classification of mineralization. In particular, while the terms "measured," "indicated" and "inferred" mineral resources are

required pursuant to NI 43-101, the SEC does not recognize such terms. Canadian standards differ significantly from the requirements of the SEC. Investors are cautioned not to assume that any part or all of the mineral deposits in these categories constitute or will ever be converted into reserves. In addition, "inferred" mineral resources have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian securities laws, issuers must not make any disclosure of results of an economic analysis that includes inferred mineral resources, except in rare cases.

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