Graphite One Commences Drilling

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September 24, 2013 - Calgary, Alberta - Graphite One Resources Inc. (GPH: TSX-V, GPHOF: OTCQX) ("Graphite One" or the "Company") is pleased to announce it has mobilized a crew to the Graphite Creek Property and has commenced drilling conductors along strike using data gathered from last year's 2012 airborne electro-magnetic survey and successful drill program.

This program is designed to accomplish three key objectives:

1. Expand the existing National Instrument 43-101 compliant resource (NI 43-101) of 164.5 Million Tonnes at 4.61 percent Graphite (see press release dated January 21, 2013) by drilling 600 to 800 meters in a minimum of 6 drillholes. The resource represents drilling along 2.2 kilometers of an 18 kilometer long conductor. The 2013 drilling is designed to continue to demonstrate the continuity of the mineralization along strike which appears to potentially be an additional 15.8 kilometers in length based on sampling, mapping and geophysics. As demonstrated by the step out drillhole (Drill Hole 12GCH008; 2012 Drilling) which is 2.2km west of the inferred resource as well as surface grab samples, mapping and the airborne geophysical survey signature, there is significant upside potential for resource increase as the deposit remains open at depth and along strike. Integration of this data will add significant value as we work towards a Preliminary Economic Assessment (PEA) and Bankable Feasibility Study (BFS) over the upcoming months;

2. Developing a Quality Assurance Program Plan (QAPP). As an integral part of the mine permitting process Graphite One will continue to develop its QAPP. As well, Graphite One Resources is committed to a regimented QA/QC program including utilizing standards, blanks and duplicates as per normal industry standards;

3. Continue to develop and implement bench scale metallurgical testing. Graphite One has demonstrated a leaching process capable of producing a high purity of 99.2 per cent graphitic carbon (Cg) from a rough concentrate. Metallurgical test work from Graphite Creek material is continuing to develop a simple concentration and leaching process to produce an ultrahigh purity (99.9 percent Cg) graphite product. Spherical graphite is used to make the anodes in lithium-ion batteries and is manufactured from the flake concentrate produced by graphite mining operations. Natural graphite produced from mining typically has recoveries from 70 per cent to plus 90 per cent graphitic carbon, whereas synthetic graphite is usually greater than 99 per cent. With initial tests from Graphite Creek concentrates being above 99 percent graphite, the company hopes to be positioned to compete in the $13-billion (1.5 million tonnes annually) synthetic market.

"We are excited about our 2013 field campaign where we'll continue to grow our world class resource ahead of our PEA and BFS with our current drill program" stated Anthony Huston, President and Director for Graphite One Resources. "The Graphite Creek property is the largest known flake graphite deposit in North America. We look forward to continuing to develop this asset and continuing to position Graphite One to meet the rapidly growing demands of the graphite industry, including the graphene revolution that is underway. We look forward to continued news flow over the coming months and ultimately an expansion of our existing resource".

The Graphite Market

China currently produces approximately 70% of the world's graphite (world production is approximately 1,100,000 tonnes of which 400,000 is flake graphite) and has recently restricted exports by instituting an export tax. As well, the Chinese government has banned any new graphite plants and imposed strict environmental regulations on existing plants in Qingdao. A state owned amorphous graphite monopoly has been formed which will consolidate 210 amorphous graphite mines down to 20 and will reduce production capacity from 600,000 to 510,000 tonnes per year. The implementation of these new rules and standards will make graphite mines much more difficult to build and/or operate in China. Recently, South Graphite, which

was formed in 2011 to consolidate all the amorphous graphite resources in Hunan, China (which is the world's largest graphite producer) and has a total production capacity of approximately 200,000 tonnes per annum.

Graphite is an allotrope of carbon along with diamonds and coal. Graphite is the best known conductor of heat and electricity. Graphite and graphite powder are valued in industrial applications for their self-lubricating and dry lubricating properties. It maintains its strength and stability to temperatures in excess of 3,000?C and is resistant to chemical attack. Graphite demand was historically driven by the steel and automotive industries. Due to the industrialization of BRIC (Brazil, Russia, India, China) economies, Graphite demand has steadily increased by 5% per annum since 2000. Global graphite demand is growing rapidly and is expected to continue based on new applications and green technologies, including but not limited to: hybrid-electric vehicles (HEVs); plug-in hybrid-electric vehicles (PHEVs); battery-electric vehicles (BEVs); fuel cells; Lithium-Ion Batteries; Pebble Bed Nuclear Reactors; lubricants and Graphene.

As global demand grows, graphite prices have increased substantially, more than doubling over the past three years. Both the European Union and the United States have declared graphite a supply critical mineral.

About Graphite Creek

The Graphite Creek Property comprises 129 claims totaling 6,799 hectares on the Seward Peninsula of Alaska, 65 kilometres north of a deep sea port at Nome. The Property is only 18km from a seasonal road and approximately 30 kilometers from a newly proposed deep sea port west of Teller (Port Clarence), which could be accessible by either land or water. Typically, graphite ore is processed into a size-sorted rough concentrate on site using a crushing, grinding, floatation and sieving circuit. Product is transported to end users as palletized material in either 20kg bags or in bulk.

Mineralization at the Graphite Creek Property is characterized by coarse crystalline (large flake) graphite (greater than 80 mesh) within graphite-bearing schist(s). Graphite mineralization is exposed at surface. The large flake graphite occurs as disseminations and high grade segregations and lenses in distinctive sillimanite-garnet-quartz-biotite schist(s) and/or quartz-biotite schist(s). The host schist(s) is continuous over 18 kilometres of strike length, based on mapping, sampling and airborne geophysics. Please refer to the January 21, 2013 press release where Graphite One reports the filing of a NI43-101 Technical Report with an inferred resource of 164.5 million tonnes at 4.61% graphite (including 25.44 million tonnes at 9.69% graphite and 7.8 million tonnes at 13.49% graphite).

During 2011, Graphite One tested 3 samples from surface at the Graphite Creek area (where the 2012 drilling was focused) for flake size analysis. The samples analyzed included: (1) high grade rock grab samples (assayed 56.9%C); (2) mixed grade rock grab samples (disseminated and high grade material mixed (assayed 14.5%C)); and (3) rock grab samples with disseminated graphite (assayed 8.2% C). From these samples, 84.3%; 93.6% and 76.5% of graphite recovered are large flakes respectively (greater than 80 mesh). Specifically, the majority of the recovered graphite in the samples is considered to be large flake. Furthermore, the majority of the large flake graphite is greater than 40 mesh (64.8%, 65.8% and 73.3%, respectively) and is considered Jumbo Flake. The analytical work was conducted at Hazen Laboratories, Co, USA.

During 2012, Graphite One tested 4 samples from drill core for flake size analysis. The samples analyzed contained 8.7%, 13.7%, 14.9% and 8.0% Cg, respectively. From these samples 62.9%, 70%, 63.9%, and 59.3%* of the graphite recovered are large flakes (*samples were crushed to 10 mesh so results may be understated because the 2011 samples contained up to 10.5% +10 mesh material). The analytical work was conducted at Hazen Laboratories, Co, USA. Based on the 2011 and 2012 tests, the Graphite Creek Property is known to be a flake graphite deposit whereby the majority of the flake is considered to be large flake.

About Graphite One Resources Inc.

Graphite One Resources Inc. (GPH: TSX-V; GPHOF: OTCQX) 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. Graphite One has an option to earn a

100% interest in the Graphite Creek Property.

Dean Besserer, P.Geol., Vice President of Exploration for the Company and a "Qualified Person" under NI 43-101, is responsible for and has reviewed and approved the technical content of this press release.

ON BEHALF OF THE BOARD OF DIRECTORS

"Charles Chebry" (signed)

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

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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.