

Graphite One Completes Field Program

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October 17, 2013 - Calgary, Alberta - [Graphite One Resources Inc.](#) (GPH: TSX-V, GPHOF: OTCQX) ("Graphite One" or the "Company") is pleased to announce it has completed its 2013 field program (see press release dated September 24, 2013).

Highlights

- Ten drillholes completed to expand existing resource
- All drillholes encountered visible graphite
- Deposit remains open along strike both east, west and at depth

In total, 10 diamond drillholes were completed totaling 1023 meters (see Figure Attached). Drillholes were typically spaced about 250 meters apart. Drill holes 13GCH009 and 13GCH010 were drilled east of the 2012 drilling and drillholes 13GCH011 to 017 were designed to drill in between the 2012 step out hole (12GCH008 was drilled 2.2 km west; see figure) and the 2012 inferred resource. All drillholes have been logged and sampled and were all noted as having visible graphite (see photos in Appendix).

The results of the 2013 drilling will be used to expand the existing inferred resource of 164.5 Mt of 4.61% graphite (including 25.44 Mt at 9.69% graphite and 7.8 Mt at 13.5% graphite) both east and west. The deposit still remains open along strike both east and west and at depth. Graphite One has yet to drill test the Araujo or South Conductor which contains rock grab samples with up to 80.9 % graphite on surface (see press release dated October 16, 2012).

Graphite One has its own core logging and sample preparation laboratory / facility in Nome, Alaska. The sample preparation laboratory was installed, and is being managed by Activation Laboratories (Actlabs), Ancaster, Ontario. This will ensure Graphite One maintains the highest level of Quality Assurance/Quality Control (QA/QC) and ensures timely receipt of analytical results.

"We're happy to have completed another successful drill campaign and look forward to growing the already impressive resource as the Graphite Creek Deposit is the largest flake graphite deposit in North America and the US's only advanced flake graphite deposit" stated Anthony Huston, President and Director for Graphite One Resources.

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http://thenewswire.ca/client_files/2013-10-16-0.jpg

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.](http://www.GraphiteOneResources.com) please visit the Company's website, www.GraphiteOneResources.com or contact:

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APPENDIX

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