

Graphite One 2013 Drilling Doubles Strike Length of Current High-Grade Mineralization to 4.8 km

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CALGARY, ALBERTA--(Marketwired - Jan 8, 2014) - [Graphite One Resources Inc. \(TSX VENTURE:GPH\)\(OTCQX:GPHOF\)](#) ("Graphite One" or the "Company") is pleased to announce the results for the remaining five drill holes of a recently completed ten-hole diamond drill program (see *press releases dated Sept. 24, Nov. 13 and Nov. 20, 2013*). These five drill holes further extend mineralization to the west of the existing inferred resource. Drilling has now confirmed a total of 4.8 km continuous near surface high-grade graphite mineralization more than doubling the size of the existing strike length.

Highlights:

- Holes 13GCH014 A, B, 015, 016, and 017 intercept significant widths of near surface graphite. Every hole continues to be mineralized from top to bottom.
- 2013 program drilling doubles current strike length of current resource to 4.8 km.
- Further confirms excellent continuity with simple geological structures and high grades.
- Updated 43-101 resource expected to be completed this month.

Graphite One has received results for drill-holes 13GCH014 A, B, 015, 016, and 13GCH017 which tested surface graphite showings with a coincident high priority Electro-Magnetic conductor, approximately 2.2 km west and 400m east of the existing Inferred Resource delineated during 2012 (see map attached). The results are summarized in the Table below and highlights include 29.55 m of 5.01% Graphitic Carbon ("Cg"), including 14.00m of 7.15% Cg and 4.0m of 10.82% Cg. All drill holes will be used to produce an updated NI 43-101 compliant graphite resource. Drill sections are attached in an Appendix. The drilling has now shown that mineralization is continuous for over 4.8 km.

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).

The Property is only 18 km 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.

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 Actlabs, Ancaster, Ontario. This will ensure Graphite One maintains the highest level of QA/QC and ensures timely receipt of analytical results. All analyses were completed at Actlabs.

"Our small drill program from 2013 allowed us to prove that the mineralization is continuous and extends for nearly 5 km, further demonstrating the size of this deposit. We look forward to 2014 as we de-risk this asset geologically so we can move towards production," stated Anthony Huston, President and Director for Graphite One Resources.

DRILL HOLE	Azimuth	Dip	Depth		Intersection (m)	Graphite (% Cg)*
			From (m)	To (m)		
13GCH014A*	160	-50	30.18	49.99	19.81	2.80 %

including			39.32	46.94	7.62	4.35	%
13GCH014B*	160	-50	28.65	110.95	82.30	1.40	%
including			28.65	44.00	15.35	4.04	%
13GCH015	160	-50	7.85	114.00	106.15	2.05	%
including			30.76	36.00	5.24	5.83	%
13GCH016	160	-50	6.10	81.99	75.89	2.39	%
including			37.49	48.00	10.51	6.20	%
13GCH017	160	-50	20.45	147.22	126.77	2.54	%
including			20.45	50.00	29.55	5.01	%
including			36.00	50.00	14.00	7.15	%
including			36.00	40.00	4.00	10.82	%
12GCH008**	160	-50	6.00	183.00	177.00	3.00	%
including			6.00	58.00	52.00	6.02	%
including			19.41	50.00	30.59	7.07	%

*Drill holes 13GCH014A, B were drilled to test the Kigluaik fault. Hole 12GCH014A was abandoned. Both holes had poor recoveries and confirmed the presence of the fault.

**12GCH008 was the step out hole from 2012 which will also now be considered in the new resource.

To view the associated Drill Plan and Appendix, please visit the following links:

<http://media3.marketwire.com/docs/GPH-010814-2013-Drill-Plan.pdf>

<http://media3.marketwire.com/docs/GPH-010814-appendix.pdf>

About Graphite One Resources Inc.

[Graphite One Resources Inc.](#) (TSX VENTURE:GPH)(OTCQX:GPHOF) is exploring with the intent to develop the Graphite Creek Project, USA's only advanced staged large-scale, large flake graphite deposit.

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

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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.*

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