

Graphite One Files NI 43-101 Technical Report With Inferred Resources of 284.7 MT at 4.5% Graphite

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February 28, 2014 - Calgary, Alberta - [Graphite One Resources Inc.](#) (GPH: TSX-V, GPFOF: OTCQX) ("Graphite One" or the "Company") is pleased to announce that it has filed the National Instrument ("NI") 43-101 Technical Report which documents an increase of the existing inferred resource by 68 per cent ("%") to 284.71 Million Tonnes ("Mt") of 4.5% Graphitic Carbon ("Cg"), and by 41% to 37.68Mt of 9.2% Cg at cut-offs of 2% Cg and 7% Cg, respectively (see Table below). The resource is comprised from drilling along 4.8 km of continuous near surface high-grade graphite mineralization.

Highlights:

- Largest known, high grade, large flake Graphite Deposit in the United States and North America.
- This new and expanded inferred resource is comprised of 2012 and 2013 drilling by Graphite One and represents a 68% increase of the estimated in situ graphite from the previous 2012 maiden resource.
- High-grade graphite mineralization is at surface and extends from surface to depths of over 200m.
- The 2013 drilling program further confirmed excellent continuity of near surface, high grade graphite within a simple and accessible geological setting and doubled the strike length of current mineralization at the Graphite Creek Deposit to 4.8 km's.
- The resource area (4.8km) only represents drilling along 27% of an 18km long electro-magnetic conductor.
- The Deposit remains open along strike to both the east and west, and down dip. Every hole continues to be mineralized from top to bottom.

2014 Graphite One Inferred Resource ^c			
Cut-Off Grade (% Cg) by LECO	Tonnage (Million Metric Tonnesa)	Graphite % (Cg) by LECO	In Situ Graphite (Metric Tonnesa)
2	284.71	4.5	12,756,000
3b	186.86	5.5	10,346,000
5	95.93	7.2	6,906,000
7	37.68	9.2	3,467,000
10	8.63	12.8	1,103,000

a: The tonnage and in situ graphite have been rounded off to the nearest thousand, and therefore may not

tally due to rounding.

b: This inferred resource recommends using a 3.0 % Cg cut-off. The base case cut-off grade of 3% Cg is based on a conservative approach of resource recovery of 80 to 95% Graphite concentrate with average selling price of \$1200 /tonne.

c: Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no guarantee that all or any part of the mineral resource will be converted into a mineral reserve.

"Based on the size of the resource, flake content and potential, we believe this to be the largest reported Flake Graphite Deposit in North America, and look to continue our aggressive approach in 2014 to advancing the project towards production" stated Anthony Huston, President & CEO of Graphite One.

The Technical Report was prepared by Steve Nicholls, BSc, MAIG and Roy Eccles, M.Sc., P.Geol. of APEX Geoscience Ltd., both of whom are independent Qualified Persons under National Instrument 43-101, using the most current Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Standards on Mineral Resources and Reserves, Definitions and Guidelines. 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.

The Technical Report is filed on SEDAR and can be viewed on the SEDAR website, www.sedar.com, and Graphite One's website, www.graphiteoneresources.com.

About Graphite Creek

The Graphite Creek Property comprises 129 claims totaling 6,799 hectares on the Seward Peninsula of Alaska, 65 kilometres north (40 miles) of a deep sea port at Nome. Mineralization at the Graphite Creek Property is characterized by coarse crystalline (large flake) graphite (greater than 80 mesh) within graphite-bearing schist(s).

About Graphite One Resources Inc.

[Graphite One Resources Inc.](http://www.graphiteoneresources.com) (GPH: TSX-V; GPHOF: OTCQX) is exploring with the intent to develop the Graphite Creek Deposit, USA's only advanced staged large-scale, large flake graphite deposit.

<http://graphiteoneresources.com/investors/presentations/>

ON BEHALF OF THE BOARD OF DIRECTORS

"Anthony Huston" (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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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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