

Graphite One Makes Final Payment to Own 100% of Graphite Creek Deposit

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 3, 2014) - [Graphite One Resources Inc. \(TSX VENTURE:GPH\)\(OTCQX:GPHOF\)](#) ("Graphite One" or the "Company") is pleased to announce that it has satisfied all of its obligations under the Graphite Creek option agreement by making the final option payment of USD 250,000 and now holds a 100% interest in the high-grade Graphite Creek deposit in Alaska.

The project will now be governed by a 20 year lease with automatic renewal provisions. The lease agreement allows for a 5% net smelter royalty which can be reduced to 3% by cash payment of \$2,000,000 for each one percent purchased.

Graphite One has made significant advancements on the property since 2012. The Company, recently reported a NI-43-101 compliant inferred resource of 284.7 million tonnes at 4.5% graphite (including 37.68 million tonnes at 9.2% graphite and 8.63 million tonnes at 12.8% graphite). Please refer to the [January 20, 2014 press release](#) for further details on the resource estimate.

The inferred resource suggests that Graphite Creek is the largest and highest grade of known graphite deposits in the United States.

Anthony Huston, President and CEO states, "I am very proud of our team in reaching this milestone. We have succeeded on all fronts, both financially and technically, to now own this asset 100% and will forge ahead to unlock the deposit's value for shareholders."

For complete details of the option agreement that is now complete, please refer to the [January 17, 2012 Graphite One press release](#).

About Graphite Creek

The Graphite Creek Property comprises 129 claims totaling 6,799 hectares on the Seward Peninsula of Alaska, 65 kilometers 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 80mesh) within graphite-bearing schist(s). Please refer to the January 20, 2014 press release where Graphite One reports a NI 43-101 inferred resource of 284.71 million tonnes at 4.5% graphite (including 37.68 million tonnes at 9.2% graphite and 8.63 million tonnes at 12.8% graphite).

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.

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

ON BEHALF OF THE BOARD OF DIRECTORS

Anthony Huston

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

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 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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