

Graphite One to Commence Drilling at Graphite Creek

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CALGARY, ALBERTA--(Marketwired - Aug 14, 2014) - [Graphite One Resources Inc. \(TSX VENTURE:GPH\)\(OTCQX:GPHOF\)](#) ("Graphite One" or the "Company") is pleased to announce drilling and exploration plans at the Graphite Creek Property.

This comprehensive Summer/Fall 2014 Drill program is designed to accomplish the following key objectives:

1. Infill drill at approximately 50 meter spaced centers, with the goal being to convert a portion of the National Instrument 43-101 compliant inferred resource (NI 43-101) of 284.71 Million Tonnes at 4.5 percent Graphite (see press release dated January 16, 2014) to either indicated and/or measured categories. The resource represents drilling along 4.8 kilometers of an 18 kilometer long conductor. The 2014 drilling is designed to continue to demonstrate the continuity of the mineralization both along strike and down dip. Integration of this data will add significant value as we work towards a Preliminary Economic Assessment (PEA) over the upcoming months;
2. Collect mini-bulk samples from both surface and existing drill core. This will be used to continue to develop and implement bench scale metallurgical testing. Graphite One has demonstrated a leaching process capable of producing a high purity of 99.99 per cent graphite 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 anticipating another campaign where we'll continue to develop our existing resource ahead of our PEA with our current drill program" stated Anthony Huston, President and Director for Graphite One Resources. "The Graphite Creek Property hosts the largest known, high grade, large flake Graphite Deposit in the United States and North America, and we look forward to continuing to develop marketable graphite products to meet the global graphite demand, which is growing rapidly. Results of this program will generate continued news flow over the coming months".

Tesla Motors Inc. ("Tesla"), recently announced plans to build a new \$5 billion lithium-ion battery 'giga-factory' in the U.S., forecasted to reach production in 2017. As well, co-founder of Tesla, Elon Musk, stated the company "plans to use only raw materials sourced in North America for its U.S. battery factory". As announced by the State of Alaska's Department of Natural Resources ("DNR"), on March 8, 2013, Alaska's ranking improved in the Fraser Institute's 2012/2103 survey of the overall attractiveness of mining investment in 96 jurisdictions around the world from 25th to 19th.

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 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/>

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

"Anthony Huston" (signed)

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

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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,

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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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