

Graphite One Increases Financing to \$5M

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CALGARY, ALBERTA--(Marketwired - Sep 16, 2014) - [Graphite One Resources Inc.](#) (TSX VENTURE:GPH) (OTCQX:GPHOF) ("Graphite One" or the "Company") is pleased to announce that it is increasing the amount of the second and final tranche of its previously announced non-brokered private placement due to increased interest. The Company intends to close this tranche on or around September 22, 2014. Oversubscribed by \$1,000,000, the gross proceeds including both this tranche and the first tranche that closed on August 27, 2014, is expected to total \$5 million.

NHP Asset Management AG based in Zurich Switzerland, serving and advising high net-worth clients and companies globally, will be subscribing for \$600,000 as part of this offering.

No new insiders will be created, nor any change of control is expected to occur as a result of the offering. The Company intends to pay finders' fees on eligible subscribers in the aggregate amount of 8% cash and 8% non-transferrable share purchase warrants. Each warrant entitles the holder to acquire one additional common share of the Company at the same price as the warrants described above.

The net proceeds of this offering will be used for exploration and development of the Company's Graphite Creek project and for general working capital purposes. Graphite One is currently infill drilling Graphite Creek in 50m intervals, with the goal of converting a portion of the NI 43-101 compliant inferred resource to either the indicated and/or measured categories. Integration of this data will add significant value as the Company work towards a Preliminary Economic Assessment (PEA) over the upcoming months.

A total of 38,461,538 units will be issued at a price of \$0.13 per unit, which includes the 15,599,160 units already issued pursuant to the first tranche. Each unit consists of one common share and one non-transferable common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one additional common share of the Company at a purchase price of \$0.20 per share during the first two years from the date of issuance and at a price of \$0.25 per share during years three and four from the date of issuance.

Closing is subject to receipt of applicable regulatory approvals including approval of the TSX Venture Exchange. All securities issued in connection with the private placement will be subject to a restricted period that expires four months following the date of issuance.

About Graphite One

[Graphite One Resources Inc.](#) is exploring with the intent to develop the Graphite Creek Project, USA's only advanced staged large-scale, large flake graphite deposit. Graphite Creek 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). For more information please see www.graphiteoneresources.com.

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.

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 timing of closing the offering, final amount raised under the offering, receipt of 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.*

Contact

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