

Graphite One Drills 38.87m of 10.57% Graphite Including 7m of 20.98%; Results From First Ten Holes Confirm Wide Intercepts of Near Surface High Grade Graphite

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 1, 2014) - [Graphite One Resources Inc.](#) (TSX VENTURE:GPH)(OTCQX:GPHOF) ("Graphite One" or the "Company") is pleased to announce the results of the first ten holes of the recently completed twenty-hole diamond drill program on their Graphite Creek Project located near Nome, Alaska (see press release dated November 10, 2014).

Highlights

- All 10 holes intercept significant widths of high grade, near surface graphite mineralization
- Select intercepts include 7m of 20.98%, 50m of 6.13%, 38m of 10.57% and 23m of 8.70% graphite
- Geology and assays confirm excellent vertical and lateral continuity of the mineralization
- 2014 drilling will be utilized to move a portion of the resource from inferred to indicated status

Graphite One has received results for drill-holes 14GCH001 to 14GCH010 which in-filled between previous drill holes completed in 2012 and 2013 (see Figure 1). The drilling was completed in September and October and was designed to increase the vertical and lateral drill spacing for a 1000 m strike length of the 4.8 km long Graphite Creek deposit, in preparation for a revised NI 43-101 compliant mineral resource inventory to be completed in Q1 2015. Graphite One released an updated mineral resource inventory in January of 2014 totaling 284.71 Million Tonnes ("Mt") of 4.5% Graphitic Carbon ("Cg"), and 37.68Mt of 9.2% Cg at cut-offs of 2% Cg and 7% Cg, respectively (see News Release of January 20, 2014).

The results are summarized in the Table below and highlights include 50.18m of 6.13% Graphitic Carbon ("Cg"); including 6.15m of 17.33% Cg, and 38.87m of 10.57% Cg including 7m assaying 20.98% Cg. Copies of the initial six cross sections from the eleven section 2014 drilling program showing the drill hole geology and assays are included in the Appendix.

"These high grade near surface assays continue to demonstrate that the Graphite Creek Deposit stands to be the premier large flake, high grade graphite deposit in North America. The mineralization continuity is outstanding and the favourable geological structures are impressive. We look forward to releasing the final 10 holes in the near future," stated Anthony Huston, President and CEO for Graphite One Resources. "We are charging ahead on our inaugural PEA to demonstrate to end buyers and shareholders the economic viability of this project."

Hole #	Azimuth	Dip	Total Depth	Intercept Zone	From (m)	To (m)	Width (m)	% Graphite
14GCH001	160.9	-50.1	117.96	Zone 1	10.38	28.23	17.85	4.00
					including			
				Zone 2	10.38	15.38	5.00	5.42
					64.48	73.86	9.38	5.58
14GCH002	160.0	-78.7	137.16	Zone 1	7.27	37.00	29.73	5.75
					including			
				Zone 2	7.27	26.14	18.87	6.77
					69.33	115.00	45.67	4.64
					including			
					69.33	82.6	13.27	6.83
14GCH003	161.6	-49.9	71.63	Zone 1	2.73	15.59	12.86	2.06
					including			

					6.02	10.70	4.68	3.74
				Zone 2	44.7	62.03	17.33	6.36
					including			
					45.70	57.80	12.10	8.08
14GCH004	151.8	-64.7	128.93	Zone 1	5.28	44.12	38.84	5.06
					including			
					29.03	34.75	5.72	11.77
				Zone 2	74.15	124.58	50.43	3.30
					including			
					98.12	111.12	13.00	5.27
14GCH005	158.4	-50.1	79.55	Zone 1	1.26	24.65	23.39	2.33
					including			
					1.26	4.55	3.29	5.50
				Zone 2	44.57	68.00	23.43	8.70
					including			
					44.57	54.77	10.20	12.71
14GCH006	159.7	-61.2	153.31	Zone 1	19.18	69.26	50.08	6.13
					104.08	127.81	23.73	6.77
				Zone 2	including			
					113.60	119.75	6.15	17.33
14GCH007	159.3	-49.9	91.74	Zone 1	0.98	32.82	31.84	5.27
					including			
					5.94	23.30	17.36	6.78
					48.93	91.74	42.81	9.81
					including			
				Zone 2	48.93	87.80	38.87	10.57
					and			
					including			
					68.05	75.11	7.06	20.98
14GCH008	162.5	-50.6	88.39	Zone 1	2.59	33.68	31.09	5.92
					including			
					12.59	20.43	7.84	8.80
				Zone 2	46.26	88.14	41.88	3.99
					including			
					48.68	57.91	9.23	7.07
14GCH009	314.8	-89.8	161.54	Zone 1	2.56	51.13	48.57	5.37
					including			
					19.9	24.24	4.34	13.68
					78.42	161.54	83.12	3.75
					including			
				Zone 2	78.42	101.52	23.1	4.42
					and			
					including			
					106.6	132.49	25.89	5.68
14GCH010	160.6	-89.2	143.26		13.19	67.74	54.55	6.63
					including			
				Zone 1	13.19	20.29	7.1	8.57
					and			
					including			
					34.53	49.52	14.99	9.28
				Zone 2	107.16	143.26	36.1	3.99

To view Figure 1, visit the following link: <http://media3.marketwire.com/docs/981727-F1.pdf>.

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.

About Graphite One Resources Inc.

[Graphite One Resources Inc.](#) (TSX VENTURE:GPH)(OTCQX:GPHOF) is a mineral exploration company with extensive experience in the state of Alaska and a business strategy to identify, acquire, and explore high potential projects ready for rapid advancement. The Graphite Creek Property on the Seward Peninsula of Alaska fits with the Graphite One business strategy offering significant potential for the discovery and development of a large flake, graphite deposit exposed at surface.

David R. Hembree, CPG., General Manager Operations 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

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

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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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