

## Adds Exploration and Development Experience With Ron Sheardown Joining Advisory Board

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 11, 2015) - [Graphite One Resources Inc.](#) (TSX VENTURE:GPH)(OTCQX:GPHOF) ("Graphite One" or the "Company") is pleased to announce that the Company and its wholly owned subsidiary, Graphite One (Alaska) Inc. ("G1 Alaska"), an Alaska corporation, have executed a purchase and sale agreement (the "Agreement") with Ronald C. Sheardown ("Sheardown") for 28 Alaska state mining claims covering the same lands as the 28 Alaska state mining claims acquired by G1 Alaska in January 2012. G1 Alaska consequently now owns both the junior and senior state mining claims that overlap and surround the 24 unpatented federal claims that the Company recently leased from Kougarok LLC.

Key terms of the Agreement include, the Company, or G1 Alaska, as appropriate, agreeing to:

1. pay to Sheardown US\$50,000 upon completion of the Company's next financing that raises a minimum amount of US\$500,000;
2. issue to Sheardown 3 million common shares of the Company at an issue price of CA\$0.10 per share, being the closing trading price of the Company's common shares on the TSX Venture Exchange Inc. (the "TSXV") on June 1, 2015, subject to approval by the TSXV, which shares will be subject to a four-month hold period from the date of issuance;
3. pay to Sheardown a royalty interest equal to 1% of the Net Smelter Returns received by G1 Alaska on G1 Alaska claims (the "Royalty") subject to the Company's option to purchase the Royalty for US\$500,000 at any time within 36 months following the start of mine production;
4. enter into an advisory board agreement with Mr. Sheardown to retain him on the Company's advisory board for a term of 3 years; and
5. under the advisory board agreement, grant stock options to purchase a total of 1,000,000 common shares of the Company to Sheardown at an exercise price of CA\$0.13 per share, which options shall vest immediately and expire 3 years from the date of grant, subject to the terms and conditions of the Company's stock option plan.

Graphite One's Graphite Creek Property now comprises 56 acquired state claims (the 28 state mining claims acquired by G1 Alaska in January 2012 plus the 28 overlapping state claims newly acquired by G1 Alaska from Sheardown, collectively the "Acquired Claims"), 77 staked state claims (staked by G1 Alaska in 2012) and 24 leased federal claims (the "Leased Claims" described in the Company's May 28, 2015 news release).

"With this agreement, Graphite One (Alaska) now fully controls, free of any conflicting locations, the right to possess and extract 100% of its identified resource," said Anthony Huston, CEO of Graphite One Resources. "The Company will also benefit from being able to draw on Ron Sheardown's extensive experience in major development projects and he will be a great asset to our board and management."

Under the terms set forth in the lease for the Leased Claims, G1 Alaska may elect to relinquish one or more of the Leased Claims and thereafter rely on its Acquired Claims. The United States Department of the Interior, Bureau of Land Management ("BLM") has advised Graphite One that 20 of the Leased Claims were located when federal claims could be initiated only for "metalliferous minerals" and graphite is not a metalliferous mineral. The State of Alaska has selected all of the lands within the Leased Claims and G1 Alaska owns the Acquired Claims covering the same ground. As a result, using a process recognized under both federal and state law, if any of the Leased Claims are abandoned or relinquished, the State of Alaska can acquire the affected lands as part of its statehood entitlement and recognize Graphite One's Acquired Claims covering the new state lands. Under the State's mining law and the current land status, the Company's Acquired Claims would automatically extend to the new state lands formerly within any abandoned or relinquished Leased Claims, and the Company would enjoy rights similar to those granted by the federal mining law to the holders of valid federal claims, including the exclusive right to mine and remove the graphite resources contained within such lands, subject only to certain royalties owing to the State of Alaska and others recognized by the Company.

### About Mr. Ron Sheardown

Mr. Sheardown is the President of Greatland Exploration, Ltd. and has been involved in mineral exploration in Canada, USA, Greenland, Russia and Africa for over 50 years. Mr. Sheardown is recognized as the co-discoverer (with Murray Watts) of the [Baffinland Iron Mines Corp.](#)'s Mary River Deposit and he was part of the team that discovered the Asbestos Hill and Raglan Nickel deposits in Quebec and the Black Angle Mine in Greenland. More recently he has served as a technical advisor to Rudnik Matrosova on the development of the Natalka deposit in the Russian Far Eastern District. For much of his career, Mr. Sheardown has been involved in exploration on the Seward Peninsula of Alaska and particularly with The Lost River Fluorspar-Tin-Tungsten deposits. Mr. Sheardown has also held a number of important positions with the State of Alaska, U.S. government and Canadian government as well as with various mining related organizations. He is a highly experienced pilot, operating both fixed wing aircraft and helicopters. He has served two terms as President of the Alaska Miners Association, is a member of the US Export Council and was the Honorary Consul in Alaska to Canada 1989 to 2004. Mr. Sheardown's experience in Alaska and on major projects around the world will be a significant asset to the Company.

### 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 largest known large flake graphite deposit situated on the Seward Peninsula of Alaska about 60 miles north of Nome. The Project is progressing from the exploration to the evaluation phase. Work to date has identified a large, high grade and at-surface resource with simple geology and good mineralization continuity. The Project has the potential to produce products that will effectively compete in the high end battery market (for both electric vehicles and power storage) as well as other markets for purified graphite and graphite by-products.

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](http://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 receipt of regulatory approvals, exploration drilling, exploitation activities and events or developments that the Company expects, are forward-looking statements. Forward-looking information in this news release includes statements about approval being obtained from the TSXV and statements about Graphite One's strategy, future operations and prospects. 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 changes in government policies regarding mining and natural resource exploration and exploitation, title matters, 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 that is expressed in this news 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](http://www.sedar.com).*

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