

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 2, 2015) - [Graphite One Resources Inc.](#) (TSX VENTURE:GPH)(OTCQX:GPHOF) ("Graphite One" or the "Company") is pleased to announce that it intends to complete a non-brokered private placement offering (the "Offering") to raise gross proceeds of up to \$600,000.

The Company plans to issue 6,666,667 units (the "Units") at a price of \$0.09 per Unit. Each Unit consists of one common share and one 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 \$0.12 per share on or before the date occurring 3 years following the Closing Date.

The Company may pay finders' fees to arm's-length parties in connection with the Offering.

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.

Closing is expected to occur on or around the end of December 2015, subject to receipt of final applicable regulatory approvals including approval of the TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a restricted period that expires four months following the date of issuance.

Graphite One is also pleased to announce that the Company's outstanding debt has been settled through an issuance of common shares, pursuant to the press release on November 10, 2015. In order to preserve its cash to fund development of the Company's Graphite Creek Project, Graphite One has issued a total of 733,334 shares at a price of \$0.09 to settle the debt of \$66,000 through three separate creditors.

The shares for debt were issued in reliance on certain prospectus and registration exemptions available under applicable securities legislation and are subject to a hold period of four months and one day in accordance with applicable securities legislation and TSXV requirements.

This media release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Graphite One

[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 kilometers 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. For more information please see www.graphiteoneresources.com.

ON BEHALF OF THE BOARD OF DIRECTORS

"Anthony Huston" (signed)

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 of the Offering, final amount raised under the Offering, and use of proceeds 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. 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.

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