

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 12, 2017) - [Graphite One Resources Inc.](#) (TSX VENTURE:GPH)(OTCQB:GPHOF) ("Graphite One", "GPH" or the "Company") has filed on SEDAR an amended preliminary economic assessment report on its Graphite One Project after being selected by the British Columbia Securities Commission for a technical disclosure review. Unchanged are the recommendations and conclusions as set forth in the original report dated February 2, 2017 and as summarized in the Company's press release of January 30, 2017. The amendments made are all non substantive in nature.

## ABOUT GRAPHITE ONE RESOURCES INC.

[Graphite One Resources Inc.](#) (TSX VENTURE:GPH)(OTCQB:GPHOF) continues to develop its Graphite One Project (the "Project"), whereby the Company could potentially become an American producer of high grade Coated Spherical Graphite ("CSG") that is integrated with a domestic graphite resource. The Project is proposed as a vertically integrated enterprise to mine, process and manufacture high grade CSG primarily for the lithium-ion electric vehicle battery market. As set forth in the Company's Preliminary Economic Assessment, potential graphite mineralization mined from the Company's Graphite Creek Property, is expected to be processed into concentrate at a graphite processing plant. The proposed processing plant would be located on the Graphite Creek Property situated on the Seward Peninsula about 60 kilometers north of Nome, Alaska. CSG and other value-added graphite products, would likely be manufactured from the concentrate at the Company's proposed graphite product manufacturing facility, the location of which is the subject of further study and analysis. The Company intends to make a production decision on the Project once a feasibility study is completed.

## 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](http://www.GraphiteOneResources.com).

## CAUTIONARY STATEMENT

*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.*

*"The preliminary economic assessment is preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized."*

*This release includes certain statements that are deemed to be forward-looking statements. All statements in this release, other than statements that are clearly historical in nature, are forward-looking statements. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "proposes", "expects", or "is expected", "scheduled", "estimates", "projects", "intends", "assumes", "believes", "indicates" or variations of such words and phrases that state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".*

*Forward-looking information in this release includes, but is not limited to, statements regarding the stage and progress of development of the Graphite One Project including the ability to create jobs and economic development, project permitting process, ability to finance, the potential to be an American producer of CSG, changes in project parameters as plans continue to be refined, the actual ability to produce spherical graphite, ultimate further and final results of additional test-work, estimated capital and sustaining costs and the availability of equipment, labour and resources required, the anticipated applications of graphite in high-tech, clean tech, energy storage and national security applications and all other anticipated applications, international demand and ability to transport and enter into such markets, are all 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: (i) volatile stock price, (ii) the results of the product development test work may not be indicative of the advancement of the project as anticipated, or at all, (iii) market prices, (iv) exploitation and exploration successes, (v) continuity of mineralization, (vi) uncertainties related to the ability to obtain necessary permits, licenses and title and delays due to third party opposition, (vii) changes in government policies regarding mining and natural resource exploration and exploitation, (viii) competition faced in securing experienced personnel, access to adequate infrastructure to support mining, processing, development and exploration activities and continued availability of capital and financing, and (ix) 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](http://www.sedar.com).*

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