

Alaska Senate Introduces Bill to Issue Bonds to Finance Graphite One's Graphite Creek Mining Project

22.02.2018 | [GlobeNewswire](#)

VANCOUVER, British Columbia, Feb. 22, 2018 (GLOBE NEWSWIRE) -- [Graphite One Resources Inc.](#) (TSX-V:GPH) (OTCQB:GPHOF) ("Graphite One" or the "Company") announced today that the Alaskan Senate has taken up a bill that would allow the Alaska Industrial Development Export Authority (AIDEA) to issue bonds to finance infrastructure and construction costs of the Graphite Creek graphite project.

Senate Bill 203, introduced by Senator Donny Olson (D-Golovin), was referred to the Community & Regional Affairs and Finance committees. "The Seward Peninsula Kigluaik Mountains' has a significant graphite surface deposit that can lend a positive impact on the local economy," said Sen. Olson. "This is an opportunity to meet those economic needs, create more jobs in rural Alaska, and supply the United States with a local source of graphite."

"We are pleased to see the Alaska Legislature take this interest in our project," said Anthony Huston, CEO of Graphite One. "At present, the U.S. is 100% import-dependent for graphite, at a time when the US Geological Survey and Department of Interior have recognized graphite as a 'critical mineral' essential to the national economy and national security. We believe our project, including our advanced materials processing plant, can help the U.S. maintain a cutting edge manufacturing capability at a time when 'the electrification of everything' is transforming our world."

In February 2017, Graphite One and AIDEA entered into an MOU to assess potential Alaskan sites for the advanced materials processing plant, which will produce spherical graphite, a key component in EV Batteries and Energy Storage Systems.

As Senator Olson noted, "In 2016, the United States demanded 39,500 metric tons of imported graphite. Tesla's lithium battery Gigafactory, located in Nevada, is scheduled for production in late 2018 or early 2019, which will require 93,000 tons per year of flake graphite to produce lithium-ion batteries for their vehicles."

About Graphite One Resources Inc.

[Graphite One Resources Inc.](#) (TSX-V: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 or contact:

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<https://www.rohstoff-welt.de/news/291501--Alaska-Senate-Introduces-Bill-to-Issue-Bonds-to-Finance-Graphite-Ones-Graphite-Creek-Mining-Project.html>

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