

Graphite One Announces Publication of U.S. Government Reporting Graphite as a Critical Mineral

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U.S. is 100% import-dependent for current natural graphite supply

Graphite Creek Project is the largest known large-flake graphite deposit in the United States

VANCOUVER, British Columbia, May 29, 2018 (GLOBE NEWSWIRE) -- [Graphite One Resources Inc.](#) (TSX-V:GPH) (OTCQB:GPHOF) ("Graphite One" or the "Company") Graphite One announces the publication of the U.S. Government's Critical Minerals List, which includes flake graphite as one of the "Listed Minerals". The list was mandated by the December 2017 Presidential Executive Order 13817.

Based on the U.S. Government's Critical Minerals List Report;

- Graphite is one of 14 Listed Minerals for which the US is 100% import-dependent.
- Graphite is one of 9 Listed Minerals to meet all 6 of the industrial/defense sector indicators identified by the U.S. Government report.
- Graphite is one of 4 Listed Minerals for which the U.S. is 100% import-dependent while meeting all 6 industrial/defense sector indicators.
- Graphite is one of 3 Listed minerals which meet all industrial/defense sector indicators – and for which China is the leading global producer and leading U.S. supplier.

The U.S. Government's Draft Critical Minerals List report on graphite states that "China is by far the largest producer of natural graphite, accounting for roughly two-thirds of world production. Only 4 percent of the world's natural graphite comes from North America, with no U.S. production in decades. Although natural graphite was not produced in the United States in 2016, about 98 U.S. firms, primarily in the Northeastern and Great Lakes regions, consumed graphite in various forms from imported sources for use in brake linings, foundry operations, lubricants, refractory applications, and steelmaking. Graphite's use in rechargeable batteries, as well as technologies under development (such as large-scale fuel-cell applications), could consume as much graphite as all other uses combined."¹

The full report, now final, is available for download here:

<https://www.federalregister.gov/documents/2018/05/18/2018-10667/final-list-of-critical-minerals-2018>

"The inclusion of graphite on the U.S. Government's Critical Minerals List is a strong signal of the importance of our Graphite Creek project," said Anthony Huston, Chief Executive Officer of Graphite One. "And from a U.S. national defense standpoint, it's a reminder that our deposit has a history of meeting defense needs, as it was mined as part of the steel-production supply chain during the World War II war effort. Today, it's technology applications that are driving the need for graphite – for high tech, electric vehicles and energy storage, as well as national security applications."

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 NI 43-101 Preliminary Economic Analysis dated effective November 28, 2016, 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.](http://www.GraphiteOneResources.com) please visit the Company's website, www.GraphiteOneResources.com or contact:

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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 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 expected relief from certain regulatory requirements and anticipated simplification of the permitting process for the Project, stage and progress of development of the Graphite Creek Project including the ability to actually 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) the results of product development test work may not be indicative of the advancement of the project as anticipated, or at all, (ii) market prices, (iii) exploitation and exploration successes, (iv) continuity of mineralization, (v) uncertainties related to the ability to obtain necessary permits, licenses and title and delays due to third party opposition, (vi) changes in government policies regarding mining and natural resource exploration and exploitation, (vii) 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 (viii) 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.

¹ Page 12: Draft Critical Mineral List—Summary of Methodology and Background Information—U.S. Geological Survey Technical Input Document in Response to Secretarial Order No. 3359

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