

Graphite One Commences 2018 Field Program

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VANCOUVER, Aug. 07, 2018 - [Graphite One Resources Inc.](#) (GPH: TSX-V; GPHOF: OTCQB) ("Graphite One" or the "Company") announced today that it has commenced a summer 2018 Field Program (the "2018 Field Program") at its Graphite Creek deposit located near Nome, Alaska. The 2018 Field Program is a key step in the Company's ongoing field work in support of the Company's Graphite Creek deposit pre-feasibility study. The 2018 Field Program follows on the July 19, 2018 closing of the final tranche of private placement financing that exceeded \$4 million.

"Our Preliminary Economic Assessment [PEA], envisions, based on exploration results to date, a possible 40-year project life for a vertically integrated manufacturer of high-grade coated spherical graphite with mining and processing facilities near Nome, Alaska and advanced material processing at a dedicated graphite product manufacturing facility," said Anthony Huston, President and CEO of Graphite One, referencing the PEA completed in June 2017. "Our 2018 Field Program is expected to add to our understanding of the value of our project as we move toward a pre-feasibility phase. With the growing demand for graphite in electric vehicle lithium ion batteries and other energy storage applications – and the inclusion of graphite on the U.S. Critical Mineral List¹ – we see Graphite One as a potentially significant new source of supply for decades to come." The 2018 Field Program is directed by Stan Foo, the Chief Operating Officer of the Company's US subsidiary and veteran Alaska mining executive.

The 2018 Field Program consists of:

- continued discussions with the communities closest to the project;
- approximately 2,000 metres of diamond core drilling to tighten drill spacing within the identified mineral resource;
- collection of core samples to be used for additional metallurgical test work;
- assessment of various alternative project access routes; and
- reconnaissance level fish and wildlife surveys.

ABOUT GRAPHITE ONE RESOURCES INC.

[Graphite One Resources Inc.](#) (GPH: TSX-V; GPHOF: OTCQB) continues to progress development of 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 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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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, are forward-looking statements.

Generally, forward-looking information can be identified by the use of forward-looking terminology such as "proposes", "envisions", "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 Creek Project including the ability to actually produce spherical graphite, the ability to finish the 2018 Field Program and the outcome of the success of the 2018 Field Program to obtain core samples, the anticipated completion of a pre-feasibility study, the results of ultimate further and final 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.

¹ 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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