

White House Report Highlights Need for U.S. Source of Critical Minerals Including Graphite

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Graphite One's Alaska Project Could Help Relieve the U.S. Department of Defense's Critical Minerals Deficit

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

VANCOUVER, Oct. 10, 2018 - [Graphite One Resources Inc.](#) (GPH: TSX-V; GPHOF: OTCQB) (the "Company") commented today on the release of a White House/U.S. Department of Defense (the "DoD") report offering a comprehensive review of the U.S. Defense Industrial Base, which identifies almost 300 vulnerabilities, ranging from dependencies on foreign manufacturers; to reliance on a single source of critical equipment or material;

"The White House Report makes a strong case for the strategic importance of minerals like graphite to the U.S. defense industrial base, and for the broader advanced manufacturing sector," said Anthony Huston, CEO of [Graphite One Resources Inc.](#) "With the U.S. 100% import-dependent for its natural graphite supply, and demand projections showing sharply increased graphite needs, we see the potential for our Graphite Creek project to be a key component in the materials supply chain essential to the high-tech sector, renewable energy and national security/defense applications."

Department of Defense Action Plan

The Report, "Assessing And Strengthening the Manufacturing and Defense Industrial Base and Supply Chain Resiliency of the United States", was completed pursuant to a Presidential Executive Order issued July 21, 2017, The Report directs the U.S. Secretary of Defense to "provide the President with a set of specific actions to address any identified risks and gaps" in the Defense Industrial Base supply chain.

To that end, the Report directs the Pentagon to take actions that include:

- "Expanding direct investment in the lower tier of the industrial base through DoD's Defense Production Act Title III, Manufacturing Technology, and Industrial Base Analysis and Sustainment programs to address critical bottlenecks, support fragile suppliers, and mitigate single points-of-failure.
- "Diversifying away from complete dependency on sources of supply in politically unstable countries who may cut off U.S. access; diversification strategies may include reengineering, expanded use of the National Defense Stockpile program, or qualification of new suppliers."

With the U.S. currently 100% import-dependent for natural graphite and with China the world's leading graphite producer, timely and adequate graphite supply meets the "single point-of-failure" criteria as outlined in the Report. "The Report's recommendation of direct investment in companies developing domestic sources of strategic and critical materials is a welcome sign," commented Mr. Huston, "given that graphite is essential to so many battery applications and energy storage systems required by the defense sector and commercial sectors alike."

Graphite as Critical Material

According to the Report, "China represents a significant and growing risk to the supply of materials deemed strategic and critical to U.S. national security," including a "growing number of both

widely used and specialized metals, alloys and other materials….”

The last unclassified National Defense Stockpile Requirements Report – completed by the Department of Defense for the U.S. House and Senate Armed Services Committees -- projects an 83,000 metric ton shortfall for graphite in one of its main crisis scenarios.

According to the Pentagon, the new Defense Industrial Base Report (“Pentagon Report”) is a “whole-of-government effort to assess risk, identify impacts, and propose recommendations in support of a healthy manufacturing and defense industrial base – a critical aspect of economic and national security,” which involved the White House, the Department of Defense, six other cabinet departments (Commerce, Labor, Energy, Homeland Security, Interior, and Health and Human Services) as well as the Office of Management and Budget and intelligence agencies.

The Pentagon Report comes as Graphite One winds up its 2018 field program, 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 completed continued discussions with the communities closest to the project; approximately 800 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. The Graphite Creek deposit, near Nome, Alaska, is the U.S.’s largest known flake graphite deposit.

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*)

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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, 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.

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