Graphite One Commences 2019 Drill Program

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2019 Drill Program Results Will Form Part of the Company’s Pre-Feasibility Study

Drill Program Follows Successful Funding to Advance PFS Work

Company hosts Senator Murkowski at Graphite One Facility in Nome, Alaska

VANCOUVER, British Columbia, Sept. 23, 2019 -- Graphite One Inc. (GPH: TSX-V; GPHOF: OTCQB) (“Graphite One” or the “Company”) announced today that it has commenced its 2019 Drilling Program (the “2019 Drilling Program”) at its Graphite Creek Property located near Nome, Alaska.

The drill program follows the September 9, 2019 closing of the Company’s funding of USD$4.8 million to advance the Graphite Creek Pre-Feasibility Study (“PSF”) work, targeted for completion in the 2nd Quarter of 2020.

“Our 2019 Drilling Program is expected to provide technical information we need for the PFS and will add to our understanding of the Graphite Creek deposit,” said Anthony Huston, President and CEO of Graphite One. “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 List[1] – we see the Graphite One Deposit as a potentially significant new source of advanced graphite for decades to come.”

Senator Lisa Murkowski (R-AK), Chair of the U.S. Senate’s Energy and Natural Resources Committee and sponsor of a critical minerals reform bill, recently visited Graphite One’s facility in Nome, Alaska to meet with the Company representatives and receive an update on the Project’s progress. The United States remains 100% reliant on foreign supply of graphite, despite the U.S. Geological Survey listing the resource as one of the 35 minerals and metals that are vital to the United States’ security and economic prosperity[1]. Graphite One’s deposit in western Alaska remains the largest known source of graphite in the United States. According to the World Bank, global graphite demand for clean energy applications alone – primarily electric vehicle batteries and energy storage systems -- is expected to rise by 383% between now and 2050[2].

Approximately 800 meters of HQ core drilling are planned for the 2019 Drilling Program to provide geotechnical information for open-pit mine design and to determine ground conditions in proposed infrastructure sites. Graphitic carbon assay data will also be collected from the 2019 Drilling Program and will be included in an updated resource estimate for the PFS. In addition to the proposed 2019 Drilling Program, site visits and field work by the PFS engineering team have been completed, additional environmental baseline data has been collected and community outreach programs continued during the 2019 field season.

“The 2019 Drilling Program will provide important geotechnical information required by our engineering team to evaluate alternatives for various aspects of the Graphite Creek Project and advance mine design concepts for the PFS”, said Stan Foo a veteran Alaska mining executive and the Chief Operating Officer of Graphite One (Alaska) Inc., the Company’s 100%-owned U.S. subsidiary, who is directing the 2019 Drilling Program. “We look forward to unlocking the value of this unique, large flake graphite deposit”.

About Graphite One Inc.

Graphite One Inc. (GPH: TSX-V; GPHOF: OTCQB) continues to develop its Graphite Creek 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*)

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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”, “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 completion and ultimate success of the 2019 Drilling Program, 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) 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 (ix) continued availability of capital and financing, and (x) 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] https://www.usgs.gov/news/trump-administration-announces-strategy-strengthen-americas-economy-defense

[2] https://www.worldbank.org/en/news/infographic/2019/02/26/climate-smart-mining

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