

Graphite One Announces Acceleration of Expiry Date of October 2020 Warrants in Connection With the Net Smelter Royalty Buyout

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VANCOUVER, March 15, 2021 - [Graphite One Inc.](#) (OTCQB:GPHOF)(TSXV:GPH) ("Graphite One" or the "Company") announces that it has elected to exercise its rights under the terms and conditions of the 2,500,000 common share purchase warrants ("Warrants") that were issued in connection with the purchase of a net smelter royalty ("NSR") in October 2020 to accelerate the expiry date of the Warrants. The original expiry date of the Warrants is October 8, 2025 and the Warrants are exercisable at \$0.61. See the Company's October 15, 2020 press release for the NSR purchase.

The common shares of the Company closed at prices above \$0.61 during the 10 consecutive trading days ended March 12, 2021. In connection with the increased share price, the Company is providing the Warrantholder with notice that it is accelerating the expiry time of the Warrants in accordance with the terms of the Warrants. Unless duly exercised, the Warrants will expire at 5:00 pm (Pacific Time) on April 29, 2021.

This media release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Graphite One

[Graphite One Inc.](#) continues to evaluate its advanced graphite materials supply chain project with the objective of becoming an American producer of high grade Coated Spherical Graphite ("CSG"), and other advanced graphite products, that is integrated with a domestic graphite resource (the "Graphite One Project" or the "Project"). The Project is conceived as a vertically integrated enterprise to mine, process and manufacture high grade CSG primarily for the lithium-ion electric vehicle battery market and energy storage systems, with significant additional production for a range of advanced value-added graphite applications. As set forth in the Company's Preliminary Economic Assessment, graphite mineralization to be mined from the Company's Graphite Creek Property would be processed into concentrate at a graphite processing plant to 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 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. A production decision on the Project would be made once a positive feasibility study is completed.

ON BEHALF OF THE BOARD OF DIRECTORS
"Anthony Huston" (signed)

For more information on [Graphite One Inc.](#) please visit the Company's website, www.GraphiteOneInc.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 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 stage and progress of development and evaluation of the Graphite Creek Project including the ability to actually produce spherical graphite and other advanced, value-added graphite products, 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 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.

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