

Graphite One Completes 2021 Field Program at 100% Owned Graphite Creek Deposit, Alaska

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2021 Drilling Continues to Encounter Visible Graphitic Mineralization over Wide Intersections from Surface

VANCOUVER, Oct 13, 2021 - [Graphite One Inc.](#) (TSXV:GPH)(OTCQX:GPHOF) ("Graphite One" or the "Company") is pleased to announce that it has completed the 2021 field program ("Field Program") at its 100% owned Graphite Creek project in Alaska. The Field Program included infill and step out core drilling in the resource area and additional core and sonic drilling for geotechnical data collection in the proposed mill site and dry tailings/waste rock storage areas. Other work included access route engineering, surface water and groundwater hydrology studies, wetlands mapping and aquatic life surveys.

A total of 2,052 meters were drilled during the 2021 program including 1,695 meters of HQ core drilling and 357 meters of sonic drilling. Results from 8-hole core holes completed in the resource area are expected to be released in Q1 2022 when data analysis is completed. Additional core drilling was completed to collect detailed geotechnical information for open pit and mills site engineering, and for groundwater investigations. The 5 sonic holes completed in the dry tailings/waste rock storage area will provide detailed geotechnical information to advance the engineering of these facilities. The drill program will generate additional information to update the resource model and provide technical data for the project's Feasibility Study ("FS") expected to be initiated in 2022. The Company's Preliminary Feasibility Study ("PFS") is progressing and scheduled for release later this year.

2021 core drilling in the deposit area continued to encounter visible graphitic mineralization over wide intervals consistent with previous drilling results as reported in 2019 and in the 2017 Preliminary Economic Assessment ("PEA").

"With the recent CDN \$21 million in funding, our efforts have progressed towards completion of the PFS for the largest known and highest-grade graphite deposit in the United States," said Anthony Huston, CEO of Graphite One. "The 2021 Field Program also initiated the drilling and additional data collection needed to begin work on the FS after the PFS is completed. We are very pleased with the successful execution of the 2021 Field Program, as historical drilling coupled with the new data clearly demonstrates the predictability and consistency of high-grade, near surface graphite. With the concepts and conclusions outlined in the PEA suggesting a 40-year mine life, the Graphite Creek deposit continues to show potential to be an essential long-life component of the graphite supply chain, one of four critical minerals that are on the US National Defense stockpile list. While the PEA demonstrated the project's economic viability, we expect these further studies with their optimized plans for the mine and processing facilities to support improved economics."

Mr. William Ellis, P. Geo, with Alaska Earth Sciences provided oversight to the 2021 drilling and sampling program. Mr. Ellis is a Qualified Person as defined under NI 43-101 and has reviewed and approved the technical content of this release. Strict protocols for quality assurance and quality control were maintained through the sampling process and included the insertion of standards and blanks in the sample stream.

About Graphite One Inc.

[Graphite One Inc.](#) (GPH: TSX?V; GPHOF: OTCQB) 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 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)

For more information on [Graphite One Inc.](#), please visit the Company's website, www.GraphiteOneInc.com or contact:

Anthony Huston
CEO, President & Director
Tel: (604) 889-4251
Email: AHuston@GraphiteOneInc.com

Investor Relations Contact
Tel: (604) 684-6730
GPH@kincommunications.com

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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, including the timing and completion of the anticipated Pre-Feasibility Study, timing of the Feasibility Study, receipt of regulatory approvals, implementation of a more established shipment program, exploration drilling, exploitation activities, future production, establishment of a processing plant, and events or developments that the Company expects, are 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 market prices, exploitation and exploration successes, continuity of mineralization, uncertainties related to the ability to obtain necessary permits, licenses and title and delays due to third party opposition, changes in government policies regarding mining and natural resource exploration and exploitation, and continued availability of capital and financing, and 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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