

Graphite One Advances Foam Fire Suppression Test Work at the U.S. Naval Air Warfare Center

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- Graphite One Material Being Assessed at Naval Research Lab and Joint DoD-DOE-EPA Strategic Research Center

- Progress Comes as U.S. Law Requires Adoption of New Foam Fire Suppressant Cited as Part of a \$18.3B Global Market Opportunity

VANCOUVER, Feb. 15, 2022 - [Graphite One Inc.](#) (TSXV:GPH);(OTCQX:GPHOF) ("Graphite One" or the "Company") is pleased to announce a milestone in test work completed at the U.S. Navy's Naval Air Weapons Station China Lake in California ("NAWS China Lake"), to pursue the Pre-feasibility Study-level validation of technology using a biodegradable fire retardant foam made with a composite of materials from Graphite One in extinguishing Class B fuel fires. The foam was developed by Graphite One's technology development partner, American Energy Technologies Company of Arlington Heights, Illinois.

"While Graphite One's primary focus remains the production of lithium-ion battery anode grade material, our foam fire suppressant work is a prime example of the advanced graphite material opportunities in markets outside of the renewable energy sector," said Anthony Huston, President and CEO of Graphite One.

"New liquid foam fire suppressants are critical to saving lives and safeguarding the environment and we are honored by the interest shown in the Company's material by the U.S. Navy and other U.S. Government departments and agencies." added Mr. Huston. "The global fire suppression market for systems and their related materials is expected to reach \$18.3 billion by 2026[1], so this milestone represents an exciting opportunity for Graphite One to be part of this rapidly-expanding market."

With the U.S. 100% import-dependent for natural graphite, Graphite One is developing a complete U.S.-based, advanced graphite supply chain solution, anchored by the Company's Graphite Creek resource near Nome, Alaska, North America's largest known graphite deposit. The Graphite One Project plan includes an advanced graphite material and battery anode manufacturing plant to be sited in the continental U.S. with development of its Graphite Creek resource.

The Graphite One material tests were conducted by a team of firefighting professionals at the U.S. Navy's Fire Science and Technology Office, Combustion Sciences & Propulsion Branch at NAWS China Lake, north of Los Angeles, California. In the test work, a composite blend of material from Graphite One's Graphite Creek deposit (including +80-mesh fraction) was formulated into a pigment component of an innovative biodegradable fire retardant foam, intended to replace the current Military Specification (MilSpec) Aqueous Film Forming Foams (AFFF). Test results of experiments performed by the U.S. Government indicate that the foam formulation that contains Graphite Creek material can extinguish Class B fires and therefore could meet the firefighting standards defined in the MilSpec.

This development work is timely, given that the 2020 National Defense Authorization Act (NDAA) ordered that AFFF must be phased out of use by October 2024 due to the dangers the material poses to the environment and human health. As of the 2024 deadline, AFFF agents will not be available for use in the event of an aircraft emergency involving Class B fires at any military installations or airfields.

According to a recent report by Reportlinker.com¹, the global market for fire suppression systems and their related materials is expected to reach \$18.3 billion by 2026 with a compound annual growth rate of 4.4% from 2020 to 2026, driven by the increasing number of fire incidents, stricter fire safety regulations, and growth in the construction industry.

"Until now, there has been no viable solution to AFFF chemistry that is environmentally-benign," continued Mr. Huston, "which makes the potential of fluorine-free formulations containing expandable graphite from

Graphite One such a promising alternative."

Following the test work with Graphite One's material at NAWS China Lake, Graphite One's foam fire suppressant material was submitted to the Strategic Environmental Research and Development Program (SERDP), DoD's environmental science and technology program, executed in partnership with DOE and EPA. Additional Graphite One material was submitted for evaluation by the Naval Research Laboratory (NRL) at NRL's request.

Pre-Feasibility Update

Graphite One remains on track and anticipates publishing its Pre-Feasibility Study in Q1 2022.

The Company will report as warranted on results of the NAWS China Lake, NRL, and DoD-DOE-EPA test work and other demonstrations of advanced graphite material applications.

About Graphite One Inc.

[Graphite One Inc.](#) (TSXV:GPH);(OTCQX:GPHOF) continues to develop its Graphite One Project (the "Project"), whereby the Company could potentially become an American producer of high grade anode materials that is integrated with a domestic graphite resource. The Project is proposed as a vertically integrated enterprise to mine, process and manufacture high grade anode materials 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. Graphite anodes and other value-added graphite products would be manufactured from the concentrate and other materials at the Company's proposed advanced graphite materials 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:

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All statements in this release, other than statements of historical facts, including those related to the actual results of the test work conducted at NAWS China Lake and the outcome of the evaluation by NRL, timing and completion of the anticipated Pre-Feasibility Study, future production, establishment of a processing plant and a graphite manufacturing plant, and events or developments that the Company intends, expects, plans, or proposes 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". The Company cautions that there is no certainty that tests of the Company's material will be successful or that such tests will result in the development of successful products. 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.

[1]

<https://www.reportlinker.com/p06095157/Fire-Suppression-Market-Report-Trends-Forecast-and-Competitive-Analysis.h>

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