

Graphite One Awarded US\$4.7 Million Contract by U.S. Department of Defense's Defense Logistics Agency to Develop Graphite-Based Foam Fire Suppressant

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CEO: New DoD Contract "underscores the importance of graphite for innovative technology applications beyond the renewable energy markets."

Project Will Be Executed Under the G1 Partnership Agreement with Experienced Defense Contractor Vorbeck Materials

VANCOUVER, Sept. 11, 2023 - [Graphite One Inc.](#) (TSXV: GPH) (OTCQX: GPHOF) ("Graphite One", "G1" or the "Company"), planning a complete domestic U.S. supply chain for advanced graphite materials, announces today that it has received a US\$4.7 million contract from the U.S. Department of Defense's Defense Logistics Agency ("DLA") to develop a graphite and graphene-based foam fire suppressant as an alternative to incumbent PFAS fire-suppressant materials, as required by U.S. law.

"Graphite One is pleased to begin work on this Defense Logistics Agency project, which responds to the legally-mandated requirement to develop a new alternative to long-standing foam fire suppressants which are known to have toxic impacts on human health and the environment," said Anthony Huston, President and CEO of Graphite One. "This DLA contract underscores the importance of graphite for innovative technology applications beyond the renewable energy markets - an important part of Graphite One's advanced graphite materials strategy."

Graphite One will execute the DLA project with Vorbeck Materials, Corp. of Maryland, under the terms of the G1-Vorbeck teaming agreement announced on June 19, 2023¹.

Vorbeck CEO John Lettow stated, "Vorbeck is excited to work with Graphite One to develop new and safer alternatives for the existing PFAS fire-suppressants for the DLA. Vorbeck's strong experience in creating new formulations based on graphite and graphene should enable us to move rapidly toward a successful solution that will have significant supply-chain, safety and environmental benefits for the country."

¹ Graphite One Enters into Teaming Agreement with Vorbeck Materials Corp.

Graphite One's Supply Chain Strategy

With the United States currently 100 percent import dependent for natural graphite, Graphite One is planning to develop a complete U.S.-based, advanced graphite supply chain solution anchored by the Graphite Creek resource. The Graphite One Project plan includes an advanced graphite material and battery anode manufacturing plant expected to be sited in Washington State integrated with the development of the Graphite Creek Property. The plan includes a recycling facility to reclaim graphite and the other battery materials, to be co-located at the Washington State site, the third link in Graphite One's circular economy strategy.

About Graphite One Inc.

[Graphite One Inc.](#) (TSXV: GPH; OTCQX: GPHOF) continues to develop its Graphite One Project (the "Project") to 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 anode materials primarily for the lithium?ion electric vehicle battery market. As set forth in the Company's 2022 Pre-Feasibility Study, graphite mineralization mined from the Company's Graphite Creek Property, situated on the Seward Peninsula about 60 kilometers north of Nome, Alaska, would be processed into concentrate at an adjacent processing plant. Natural and artificial graphite anode materials 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 expected to be located in Washington State. The Company intends to make a production decision on the Project upon the completion of a Feasibility Study.

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

On Twitter @GraphiteOne

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All statements in this release, other than statements of historical facts, including those related to the timing and completion of the anticipated Feasibility Study, future production, establishment of a processing plant and a graphite manufacturing plant, establishment of a battery materials recycling facility, 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", "is expected", "scheduled", "estimates", "projects", "plans", "is planning", "intends", "assumes", "believes", "indicates", "to be" 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.sedarplus.com.

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