

Graphite One 2023 Year in Review

02.01.2024 | [CNW](#)

Graphite One Closes Landmark 2023 Debt Free, Two U.S. Department of Defense Grants, New Strategic Investor and U.S. Government Confirmation that Graphite Creek Deposit is "among the largest in the world"

Accelerated Path-to-Production Objectives Set for 2024

VANCOUVER, Jan. 2, 2024 - [Graphite One Inc.](#) (TSX-V: GPH) (OTCQX: GPHOF) ("Graphite One", the "Company", or "G1") is pleased to provide the Company's 2023 year in review and a look forward to its objectives for 2024.

2023 Highlights:

- G1 receives first Department of Defence ("DoD") grant, US\$37.5 million: After 2022 designation of graphite as a Defense Production Act Title III material, Graphite One awarded US\$37.5M DoD grant to accelerate Feasibility Study
- G1 receives second DoD grant, US\$4.7 million: To develop a domestically sourced graphite fire foam suppressant to meet congressional mandates of replacing legacy suppressants known to be both hazardous to the environment and health
- Alaska's Bering Straits Native Corporation ("BSNC") makes strategic investment in G1 for up to US\$10.4M
- Taiga acquires Net Smelter Production Royalty, makes G1 debt-free heading into 2024
- US Geological Survey confirms Graphite Creek as the largest flake graphite deposit in the U.S. and "among the largest in the world"
- Production of sample materials of Alaska natural graphite and synthetic graphite for testing by a U.S. National Laboratory for end-users
- Accelerated Drilling Program: DoD grant enables 2023 drilling program four times larger than in 2022; 52 of 52 holes in the program intercepted graphite
- Graphite One's production is expected to qualify under the Inflation Reduction Act ("IRA") tax credits in both categories on U.S. Treasury/Department of Energy guidance and received strong support from Alaska elected officials

"2023 was a year of major milestones for Graphite One," said Anthony Huston, Graphite One's President and CEO. "We awarded two Department of Defense grants, the USGS once again validated the significance of the Graphite Creek deposit, we welcomed a strategic investment from Alaska's Bering Straits Native Corporation, approved unanimously by BSNC, and also quadrupled this year's drilling program year-over-year, made possible by the DoD grant. 52 of 52 holes drilled in the program intercepted graphite, proving the excellent continuity of near surface, flat lying graphite mineralization. We continue to be delivering samples of both natural and synthetic graphite, materials essential to EV battery anodes, to potential end-users at the U.S. National Lab for further development of end products. And with the sale of the NSR and the continued support from the U.S. Government, we are debt free heading into 2024."

"It is a testament to our strategic plans and talented G1 team and Board aiming to fill the lack of battery grade graphite in the United States."

Mr. Huston continued "We have incredible momentum and believe we are very well positioned to accelerate our path-to-production schedule."

2024 Accelerated Path-to-Production Objectives

Early-stage Commercial Synthetic Graphite Production. Subject to financing and permitting requirements, Graphite One is in 2024 planning an early-stage commercial facility to complete a finishing and coating line for synthetic graphite by late 2025. Phase 1 production of 25,000 tonnes of synthetic anode material by mid-2026 and production growth from then on as market demand requires.

1Q 2024: Submission of DoE Proposal for Early-Stage Commercial Synthetic Graphite Anode Facility. G1 intends to submit a proposal to the U.S. Department of Energy ("DoE") seeking a grant for a precursor development plant and an early-stage commercial synthetic graphite anode facility.

"Management currently anticipates construction and commissioning costs are estimated at US\$430 million subject to any unforeseen delays or varied market conditions," said Mr. Huston. "This is planned to be a direct path to revenue, even as we continue to develop our Graphite Creek natural graphite deposit."

1Q 2024: Site Selection for the Graphite Anode Material Production Facility. The site will be in the contiguous United States, keeping with G1's complete U.S.-based supply chain strategy.

1Q 2024: Completion of Graphite One/Sunrise TLA. The Technology License Agreement with Sunrise (Guizhou) New Energy Material Co. Ltd. ("Sunrise") (the "TLA") to license technology to be used in a planned graphite anode material production facility and is intended to comport with the U.S. Treasury/Department of Energy federal tax credit guidance.

4Q 2024: Completion of Feasibility Study. With DoD Defense Production Act funding, G1 remains on track to complete the Feasibility Study ("FS") in Q4 2024, a full year ahead of the Company's initial schedule.

The Company reported progress in 2023 on the following fronts:

Graphite One Awarded US\$37.5 Million Defense Production Act ("DPA") Title III Grant

In July 2023, after the 2022 Presidential Determination designating graphite as a Defense Production Act Title III material "critical to the national defense," Graphite One was awarded a US\$37.5 million grant from the Department of Defense to accelerate the Company's Feasibility Study, cutting completion time for the FS by a full year to Q4 2024. The drawdown of the grant is upon the Company's obligation to raise an equivalent dollar-for-dollar amount to complete the Feasibility Study.

"This investment to increase domestic capabilities for graphite exemplifies [DoD's] Industrial Base Policy's commitment to a resilient industrial base to meet current and future national defense requirements," said Dr. Laura Taylor-Kale, DoD Assistant Secretary for Industrial Base Policy. "The agreement with Graphite One (Alaska) is in furtherance of the Defense Department's strategy for minerals and materials related to large-capacity batteries¹."

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

In September 2023, G1 was awarded a second DoD grant, 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 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."

The work is being undertaken with Graphite One's project partner, Vorbeck Materials Corp., an experienced defense contractor, in developing advanced graphene and graphite applications.

2023 Financings - Graphite One Welcomes Strategic Investment from Bering Straits Native Corporation and Warrant Exercise

During 2023, Graphite One received proceeds of US\$13.3 million from the exercise of warrants by the warrant holders and a US\$2.0 million initial private placement by BSNC.

In September 2023, Graphite One announced a strategic investment from BSNC for up to US\$10.4 million. Under the terms of the agreement, adopted by a unanimous vote of the BSNC Board, BSNC made an initial investment of US\$2.0 million in Graphite One with an option to invest an additional US\$8.4 million, including the exercise of warrants, fully supporting the development of the Graphite Creek deposit.

"This is not just an investment in Graphite One, it is a long-term investment in our region. We at BSNC have watched Graphite One work to advance the Graphite Creek project and become a friendly neighbor in the region," said Dr. David S. BSNC Interim President and CEO. "Graphite One has told us of its intent to develop an environmentally responsible production facility that will provide an exciting economic opportunity for the region that hopefully will play a crucial role in the nation's transition to a clean energy future. This is at the heart of our Board's unanimous support of the project²."

Formed in 1972, BSNC is the regional Alaska Native Corporation ("ANC") for the Bering Strait region, which includes the Seward Peninsula in Western Alaska and the coastal lands surrounding Norton Sound. The Graphite Creek Project is located on State and private land in the BSNC region.

As part of the agreement, Graphite One and BSNC will partner on continued regional and community development.

2023 Financing - Graphite One Enters Into Loan Agreement of up to US\$5 million with Taiga Mining Company Inc.

In July 2023, Graphite One and its wholly owned subsidiary, Graphite One (Alaska) Inc. ("G1 Alaska") entered into an unsecured loan agreement for advances up to US\$5 million (the "Loan") with Taiga Mining Company Inc. ("Taiga"), its largest shareholder. The Loan matures on July 19, 2024 and the interest on the outstanding balance is accrued at an interest rate of twelve (12) percent per annum. As consideration for the Loan being accessible to the Company, G1 Alaska granted Taiga an option to acquire a Net Smelter Production Royalty interest ("NSR") in 0.25% increments for every US\$1,250,000 advanced up to a maximum of one (1) percent on the 133 Alaska state claims owned or leased by Graphite One, which the Company bought back from the original royalty holder for approximately US\$450,000 (refer to press release dated June 20, 2023, Graphite One Closes the Buyback of Net Smelter Production Royalty). The option was exercised in December 2023 and the outstanding balance on the Loan of \$5.0 million and accrued interest of \$0.22 million was deemed to be the consideration paid for the purchase of the NSR.

The NSR commences on the first day of the month in which the first concentrate is produced from certain of the mineral claims and lasts for a period of 20 years.

With the sale of the NSR and the continued support from Taiga, the Company is debt free heading into 2024.

USGS Again Confirmed Graphite Creek as U.S.'s Largest Graphite Deposit and "among the largest in the world"

In March 2023, G1's Graphite Creek resource was again confirmed as the largest known graphite deposit in the United States by the U.S. Geological Survey ("USGS") and "among the largest in the world."³

"The new USGS report underscores our confidence that Graphite Creek is truly a generational strategic resource," said Mr. Huston in response to the new USGS report. "It anchors our supply chain strategy - from our mine to our planned advanced materials manufacturing plant and our recycling facility - to build a 100% U.S.-based graphite supply chain."

Expansion of Measured and Inferred Resource at Graphite Creek by 15%, Based on Full Analysis of 2022 Drilling Results

In February and March 2023, analysis of the 2022 drilling increased Graphite One's Graphite Creek Measured and Indicated Resource by 15.5%. The Measured and Indicated Resources now stand at 37.6 M tonnes at 5.14% graphite, with an Inferred Resource of 243.7 M tonnes at 5.07% graphite.

The Company also reported that resource holes drilled 2 km east of previous drilling and 4 km west of the PFS pit boundary showed significant intervals above cut-off grade, indicating that the Graphite Creek resource remains open east and west.

U.S. National Lab Collaborations

In January 2023, G1 announced collaborations with two of the DoE's National Labs. The Company concluded a Material Transfer Agreement with Pacific Northwest National Laboratory ("PNNL") to test anode active and other materials to verify conformity to EV battery specifications and delivered Graphite Creek sample material to Sandia National Laboratories to test for the occurrence of additional Critical Minerals and assess recovery potential as part of Sandia's green extraction processing work, conducted under the auspices of Sandia's Climate Change Security Center.

Anode Samples Manufactured from G1 Alaska Natural Graphite

In April 2023, G1 announced that it had received active anode material samples produced from Graphite One's Alaska graphite by Sunrise. The sample material and the sample specification data have been provided to PNNL for additional testing, and sample material has been sent to a leading Electric Vehicle (EV) manufacturer for evaluation.

2023 Drilling Program Quadruples Footage Drilled in 2022, intersecting graphite in 52 of 52 holes

With the support of the DoD DPA grant, Graphite One carried out a large-scale drilling program, quadrupling the total number of feet drilled in 2023 compared to 2022. All 52 resource holes intersected visual graphite mineralization and continued to demonstrate exceptional consistency of a shallow, high-grade graphite deposit that remains open both to the east and west of G1's Graphite Creek deposit.

The assay results on the remaining drill holes from the 2023 Field Program will be released in early 2024.

Graphite One Delivered Synthetic Graphite Material Key to Potential End-Users

In early December 2023, Graphite One announced the delivery of synthetic graphite anode material samples for analysis by U.S.-based global end-users. Three of the active anode material samples delivered are each designed to meet different lithium-ion battery requirements: high energy capacity above 360 mAh/g; fast charging above 4C; and cycle life above 6,000 cycles, respectively.

These material deliveries are consistent with Graphite One's updated plan to first construct a synthetic anode material production facility to produce a range of synthetic anode materials. A natural graphite anode material production line would later be added, in time to receive natural graphite from Graphite One's Graphite Creek deposit near Nome, Alaska once it is permitted and operating. Ultimately Graphite One intends to produce both synthetic and natural graphite anode materials for lithium-ion battery applications in North America.

The synthetic graphite samples were prepared for Graphite One by Sunrise. The Company and Sunrise are currently negotiating the TLA to share expertise and technology for the design, construction, and operation of Graphite One's proposed U.S.-based graphite material manufacturing facility. The TLA is intended to comply with the requirements of the IRA so that the use of the licensed technology itself to make Graphite One's anode materials would not affect its customers' eligibility to qualify for IRA tax credits. Sunrise had previously prepared natural graphite anode materials for Graphite One using Graphite Creek graphite concentrate.

"With the U.S. currently not producing any natural and synthetic anode materials, Graphite One has formulated a fast-track path-to-production strategy jump-starting our battery anode material production," said Mr. Anthony Huston. "In contrast to the typical resource development track, our strategic plan is to make Graphite One a synthetic anode material producer while Graphite Creek moves through permitting and into production. Ultimately, Graphite Creek's natural graphite would supply our anode material facility alongside our synthetic production, to deliver a full range of natural and synthetic anode materials to EV customers, 100% manufactured in the United States."

Strong Support from Alaska Elected Officials

G1's project continued to receive strong support from the Alaska Congressional delegation of Senators Lisa Murkowski and Dan Sullivan and Congresswoman Mary Peltola as well as Alaska Governor Mike Dunleavy. In July 2023, Senator Murkowski took the Senate floor to express support for Graphite One and its development of the Graphite Creek deposit near Nome, Alaska.

In her address, Senator Lisa Murkowski stated, "I've always supported Graphite One and what they're doing in Alaska, but after my site visit there on Saturday, I'm convinced that this is a project that every one of us, those of us here in the Congress, the Biden Administration, all of us needs to support. Graphite One's vision is to build a complete domestic supply chain for natural graphite. Their project would be anchored by responsible mining of the Graphite Creek deposit producing tens of thousands of metric tons a year, but it would also extend to a battery anode manufacturing facility in Washington State which would be co-located with a battery recycling plant, which is why their CEO Anthony Huston often describes Graphite One as a technology company that mines graphite. This, Mr. President, is a major opportunity for us."

The full address can be found [here](#).

Graphite One Donates \$130,000 to Local Communities

Graphite One donated \$30,000 to the Nome Emergency Shelter Team which provides shelter services to the local community of Nome, Alaska. The Company also worked with Artic Access, a non-profit organization in

Nome, Alaska whose employees are local community members that have completed a rehabilitation program to supply camp janitorial services to our camp operations during the summer drilling program. "These people did a terrific job, and we look forward to working with Artic Access and their team in the future" said Mike Schaffner, Senior VP, Mining.

Graphite One has also donated \$50,000 each to the communities of Teller and Brevig Mission for support projects that benefit the quality of life of the community members.

About Graphite One Inc.

[Graphite One Inc.](#) (TSX?V: GPH; OTCQX: GPHOF) continues to develop its Graphite One Project (the "Project"), with the goal of becoming 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 2022 Pre-Feasibility Study, 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 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 the contiguous United States. 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)

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, that address the expectations of Graphite One to produce both natural and synthetic graphite anode materials used in lithium-ion battery applications, the anticipated timing for production and amount produced of synthetic graphic, the outcome of any grant submissions to the DoE, location and timing for a graphite materials manufacturing facility, execution of the TLA with Sunrise, receipt of regulatory approvals, exploration drilling, exploitation activities 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 no 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 the ability for Graphite One and Sunrise to enter into a TLA, the actual compliance with the IRA that the TLA is anticipated to address, actual costs of construction and commissioning, receipt of all necessary regulatory approvals, 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.ca.

1

<https://www.graphiteoneinc.com/graphite-one-awarded-37-5-million-department-of-defense-grant-under-the-defense-pr>

2

<https://www.graphiteoneinc.com/graphite-one-welcomes-strategic-investment-from-bering-straits-native-corporation-bs>

3

<https://www.usgs.gov/news/technical-announcement/usgs-updates-mineral-database-graphite-deposits-united-states>

View original content to download

multimedia:<https://www.prnewswire.com/news-releases/graphite-one-2023-year-in-review-302024240.html>

SOURCE [Graphite One Inc.](#)

Contact

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

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/460762--Graphite-One-2023-Year-in-Review.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).