

# Graphite One Announces Termination of Memorandum of Understanding with Lithium-Ion Battery Anode Producer

17.01.2024 | [CNW](#)

VANCOUVER, Jan. 17, 2024 - [Graphite One Inc.](#) (TSXV: GPH) (OTCQX: GPHOF) ("Graphite One" or the "Company") announces that the Company has delivered a termination notice pursuant to the memorandum of understanding ("MOU") that was originally entered into between the Company and Great Sunshine (Guizhou) New Energy Material Co., Ltd. ("Sunrise") on January 7, 2022. Pursuant to the terms of the MOU, the MOU will terminate effective January 27, 2024. Under the MOU, Sunrise was to provide their expertise and technology for the design, construction, and operation of Graphite One's proposed U.S. - based graphite anode active material facility to produce artificial and natural graphite anode materials.

Following the termination of the MOU, the Company remains committed to pursue and evaluate other opportunities for partnering with third parties with the expertise and technology to build an advanced graphite materials manufacturing facility in the United States and will provide further updates with respect to these efforts as soon as practical.

## Graphite One's Supply Chain Strategy

With the United States currently 100 per cent 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 to be sited in the contiguous United States. The plan includes a recycling facility to reclaim graphite and the other battery materials, to be co-located at the site, the third link in Graphite One's circular economy strategy.

## About Graphite One Inc.

[Graphite One Inc.](#) continues to develop its Graphite One Project (the "Project") to become an American producer of high-grade anode materials on a commercial scale integrated with a U.S. 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 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)

On Twitter @GraphiteOne

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This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often

identified by terms such as "may", "should", "anticipate", "will", "intends" "expects" and similar expressions which are intended to identify forward-looking information or statements. The Company cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, assumptions and expectations, many of which are beyond the control of the Company. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. 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](http://www.sedarplus.ca).

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