

Graphite and Critical Mineral Mining Boosted by \$72B Fund

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The Biden administration has clarified that mining projects focused on extracting critical minerals like graphite, lithium, and cobalt are eligible for federal loan guarantees worth \$72 billion. This announcement aims to support the domestic mining sector and strengthen energy and supply chains. This is welcome news to companies like [Graphite One Inc.](#) (TSX-V: GPH) (OTCQX: GPHOF) which is actively addressing the domestic graphite supply shortfall in a bid to support the technology revolution.

[Graphite One](#) (G1) is advancing the development of the largest graphite deposits in the United States. It has already secured two major grants from the US Department of Defense (DoD) and aims to establish a vertically integrated enterprise that mines, processes, and produces anode materials, mainly for the US lithium-ion EV battery market.

To be eligible for a loan guarantee under Title 17, a project must be energy-related and located within the United States, including its territories. It must also demonstrate the ability to significantly reduce, utilize, or sequester greenhouse gases and air pollutants. The technology used should be commercially viable, and the project should have a credible repayment plan. Additionally, the application must include a community benefits analysis. [Graphite One](#) ticks the main boxes for this type of support and obtaining a loan guarantee would be a significant catalyst for the company to accelerate its graphite project. Access to additional financial backing would enable [Graphite One](#) to quickly advance its operations, boosting its role in establishing a secure domestic graphite supply chain.

The Department of Energy has emphasized the need for increased mining activity due to China's dominance in this industry and the growing demand for critical minerals. The concentration of supply chains in a few countries, particularly China, poses risks and challenges for investors, businesses, and the United States as a whole. These risks include economic vulnerability, weakened energy security, and reliance on precarious foreign sources that may not adhere to high environmental or labor standards.

To address these issues, the Biden administration encourages further mining exploration and development within the United States.

[Graphite One Inc.](#) (TSX-V: GPH) (OTCQX: GPHOF) is strategically positioning itself to meet the surging demand for graphite, a key component in lithium-ion batteries and various technological manufacturing processes. As the adoption of lithium-ion batteries gains momentum, the demand for graphite is expected to see a dramatic increase, with projections of a 494% growth of the graphite market by 2050.

The [Graphite One](#) project, being the Graphite Creek Property, includes plans for an anticipated manufacturing plant for graphite materials and battery anodes, as well as a recycling facility to recover graphite and other battery components. These facilities will be situated in Ohio and will be integrated with the development of the Graphite Creek Property in Alaska.

The United States, which currently relies entirely on imports for its graphite needs, views the Graphite Creek Property as a vital solution. G1 has received considerable funding from the DoD, and its Graphite Creek project is designed to produce large amounts of battery-grade graphite to help fill a significant gap in national defense reserves. A feasibility study is currently anticipated to be completed by the end of the year 2024. Additionally, the company is working on developing a graphite and graphene-based foam fire suppressant, positioned as a safer alternative to PFAS fire-suppressant materials, in compliance with U.S. regulations.

It is believed considerable effort by Senator Lisa Murkowski of Alaska, including legislation she authored, contributed to the availability of the \$72 billion loan. The U.S. Department of Energy (DOE) has since updated its Title 17 loan guarantee program guidelines to include eligibility for U.S. mines that produce critical minerals. This adjustment allows these projects to access low-cost financing to boost domestic production and reduce reliance on imported minerals. Furthermore, Senator Murkowski has also publicly declared her support for [Graphite One](#)'s business plan in the past.

Graphite is counted among the official US Government-listed Critical Minerals that require secure supply lines, positioning [Graphite One](#) as a strong candidate for eligibility under this federal loan guarantee program. The Graphite Creek Property, managed by G1, features the largest known natural flake graphite

deposit in the U.S., encompassing 176 mining claims across over 23,600 acres. Last year, the United States Geological Survey recognized it as one of the world's largest graphite deposits.

The Biden administration's decision to support mining projects for critical minerals emphasizes its commitment to revitalizing the domestic mining industry. It's expected the DOE's new stance will enhance national security and economic stability by supporting responsible mineral extraction that adheres to stringent environmental and labor standards.

Investing in critical mineral mining contributes to long-term resource security for the United States. By boosting domestic mining capabilities, investors can help secure a stable supply of critical minerals, reducing dependence on foreign countries like China. This enhances national economic stability and reduces potential risks associated with supply chain disruptions.

Learn all about [Graphite One](#) and its plans to solidify a US graphite supply with an all-American battery materials supply chain solution.

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