

Graphite One CEO and President, Anthony Huston, Invited by President Biden to White House Investment and Job Creation Session

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White House Sets 25% Tariff on Chinese Graphite

CEO to President Biden: "Projects like [Graphite One](#)'s are important in so many ways - from job creation and the renewable energy transition to technology development and national security."

25% tariff on Chinese graphite set for 2026

White House meeting follows continued progress on Ohio advanced graphite materials production plant and Graphite One's two Department of Defense grants

VANCOUVER, May 15, 2024 - [Graphite One Inc.](#) (TSXV: GPH) (OTCQX: GPHOF) ("Graphite One", "G1" or the "Company"), announces that CEO and President, Anthony Huston, was among a select group of company leaders invited by President Joseph R. Biden to a White House meeting focused on investment and job creation, including the strategic Critical Mineral sector. Hours before the White House event, President Biden signed an Executive Order establishing a 25% tariff on Chinese imports, including natural graphite.

The President spoke in the Rose Garden on Tuesday, May 14, 2024; a link to the public broadcast portion can be found [here](#), and the White House tariff statement can be found [here](#).

The White House tariff statement noted that "Concentration of critical minerals mining and refining capacity in China leaves our supply chains vulnerable and our national security and clean energy goals at risk." Grouping graphite with the rare earths - both sectors dominated by China - the White House announced that "The tariff rate on natural graphite and permanent magnets will increase from zero to 25% in 2026." The 25% tariff on Chinese synthetic graphite is currently under an exclusion that expires at the end of May.

"I was honored to represent everyone at Graphite One in the meeting with President Biden," said Anthony Huston. "We appreciate his support for the renewable energy transition and G1 is excited to continue pushing forward to create a secure 100% U.S.-based supply chain for natural and synthetic graphite. The White House meeting underscores that projects like Graphite One's are important in so many ways - from industrial investment and job creation to the renewable energy transition, technology development and national security."

The White House event comes as Graphite One completed the initial planning sessions early this month at the Ohio site chosen for G1's battery anode active material production plant, and continues to progress its two Department of Defense grant projects.

In Ohio, Graphite One senior management met with project consultants who are expected to assist with the designing and building of the synthetic graphite plant as well as with local companies that are expected to supply goods and services. Consistent with its commitment to hire from the local communities near the Graphite Creek deposit north of Nome, Alaska, G1 has made a formal commitment to prioritize hiring and workforce training in the Appalachia Ohio region in which G1's advanced graphite materials manufacturing plant will be located, on the site of the former Defense Logistics Agency's Warren Depot for strategic materials. As the core of G1's commitment to community engagement, the Company is developing project labor agreements with local Ohio construction unions and has received letters of support from more than two dozen Ohio organizations including universities engaged in technology development, workforce training, and projects to advance the build-out of renewable energy infrastructure in disadvantaged communities. The building of the plant and related employment opportunities remain subject to financing.

Progress on Graphite One DoD Grants

A week prior to Mr. Huston's participation in the White House jobs and investment forum, Graphite One senior management took part in a Defense Logistics Agency (DLA) visit to G1 project partner Vorbeck Materials' facilities in Maryland. The DLA site visit took place at the half-way point in the \$4.7 million DLA-funded project 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.

In its May 2024 project review session with the DoD project team overseeing Graphite One's \$37.5 million Defense Production Act Title III grant to accelerate completion of G1's anticipated National Instrument 43-101 feasibility study (the "FS"), Graphite One senior management outlined actions related to the 2024 field season at the Graphite Creek deposit north of Nome, Alaska - the natural graphite link in G1's complete U.S.-based supply chain strategy. Work remains on schedule to complete the FS as planned by December 2024 subject to financing. "As we near completion of the FS, we can now say that DoD's support has cut about two years off of our initial Feasibility Study timeline," said Mr. Huston.

Graphite One's Supply Chain Strategy

With the United States currently 100 percent import dependent for natural and synthetic graphite, Graphite One is developing a complete U.S.-based, advanced graphite supply chain solution anchored by the Graphite Creek deposit, recognized by the US Geological Survey as the largest graphite deposit in the U.S. "and among the largest in the world." The Graphite One Project plan includes an advanced synthetic graphite material and battery anode material manufacturing plant located in Warren, Ohio. The plan also includes a recycling facility to reclaim graphite and the other battery materials, to be co-located at the Ohio site, the third link in Graphite One's non-linear 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 that is integrated with a domestic graphite resource. The Project is proposed as a vertically integrated enterprise to mine, process and manufacture anode active 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 active 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 located in northeastern Ohio. 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.

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All statements in this release, other than statements of historical facts, including those related to the completion of the anticipated Feasibility Study, future production of graphite and anode active materials, establishment of a graphite processing plant and a graphite materials manufacturing plant, establishment of a battery materials recycling facility, development of foam fire suppressants, 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.ca.

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