

Graphite One and Lucid Enter into Non-Binding Supply Agreement

25.07.2024 | [CNW](#)

[Graphite One](#)-Lucid agreement involves Synthetic Anode Active Materials

Graphite One CEO Anthony Huston: This is "a historic moment…; The first synthetic graphite agreement between a synthetic graphite developer and a U.S. EV company"

Lucid CEO Peter Rawlinson: "We are committed to accelerating the transition to sustainable vehicles and the development of a robust domestic supply chain ensures the United States, and Lucid, will maintain technology leadership in this global race"

VANCOUVER, July 25, 2024 - [Graphite One Inc.](#) (TSXV: GPH) (OTCQX: GPHOF) ("Graphite One", "G1" or the "Company") is currently planning a complete domestic U.S. supply chain for advanced graphite materials, announced today that it has entered into a non-binding supply agreement (the "Supply Agreement") with Lucid Group, Inc. (NASDAQ: LCID) ("Lucid"), maker of the most advanced electric vehicles, for anode active materials ("AAM").

"We are committed to accelerating the transition to sustainable vehicles and the development of a robust domestic supply chain ensures the United States, and Lucid, will maintain technology leadership in this global race," said Peter Rawlinson, CEO at Lucid. "Through work with partners like Graphite One, we will have access to American-sourced critical raw materials to power our award-winning vehicles made with pride in Arizona."

"This is a historic moment for Graphite One, Lucid and North America: the first synthetic graphite Supply Agreement between a synthetic graphite developer and U.S. EV company," said Anthony Huston, President and CEO of Graphite One. "G1 is excited to continue pushing forward developing our 100% U.S. domestic supply chain. We appreciate the support from our investors and grant from the Department of Defense. Subject to project financing required to build the AAM facility, the Supply Agreement with Lucid puts G1 on the path to produce revenue in 2027, and that's just the beginning for Graphite One as work to meet market demands and create a secure 100% U.S.-based supply chain for natural and synthetic graphite for U.S. industry and national security."

The Supply Agreement follows Graphite One's selection in March of this year of a site for the Company's proposed AAM facility. The location, a brownfield site in Warren, Ohio previously used for storage of National Defense Stockpile critical minerals, is a U.S. Government, is located in the heart of the automobile industry, in an area with ample low-cost electricity produced from renewable energy sources. The site's existing power lines are sufficient for Graphite One's Phase 1 production target of 50,000 tonnes per year ("tpy") of battery-ready anode material, and land is available for follow-on phases to ramp to 100,000 tpy production.

Lucid is a California-based technology company focused on creating the most advanced EVs in the world. The company's first vehicle, Lucid Air, delivers best-in-class performance and efficiency starting at \$69,900 and has been recognized with a number of leading awards, including MotorTrend 2022 Car of the Year, World Luxury Car of the Year, and Car and Driver 10 Best. Lucid is currently preparing its state-of-the-art, vertically integrated factory in Arizona to begin production of the Lucid Gravity SUV.

Terms of the Supply Agreement

The Supply Agreement is non-binding providing for 5,000 tpa once Graphite One commences production of synthetic graphite. The initial term is for 5 years, subject to earlier termination. Sales are based on an agreed price formula linked to future market conditions as well as satisfying base case pricing agreeable to both parties. The Supply Agreement is subject to other terms, conditions and termination rights standard for an agreement of this nature.

Graphite One's Domestic Supply Chain Strategy

With the United States currently 100 percent import dependent for synthetic and natural 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 building an advanced 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 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 enterprise to mine, process and manufacture anode active materials primarily for the lithium-ion electric vehicle 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 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)

On Twitter @GraphiteOne

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Exchange) accepts responsibility for the adequacy or accuracy of this release.

All statements in this release, other than statements of historical facts, including those related to entering into binding arrangements between Lucid and Graphite One, the anticipated benefits of the relationship between Lucid and Graphite One, the timing and completion of the anticipated Feasibility Study, future production, establishment of a processing plant and a manufacturing plant, completion of project financing, 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", "is expected", "scheduled", "estimates", "projects", "plans", "is planning", "intends", "assumes", "believes", "indicates", "anticipates", "variations of such words and phrases that state that certain actions, events or results "may", "could", "would", "might" or "could" be taken, "occur" or "be achieved". The Company cautions that there is no certainty that the Company will enter into a definitive agreement with Lucid. 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, regulatory 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 financing, and general economic, market or business conditions. Readers are cautioned not to place undue reliance on forward-looking information, which is given as of the date it is expressed in this press release, and the Company undertakes an 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.

View original content to download

multimedia:<https://www.prnewswire.com/news-releases/graphite-one-and-lucid-enter-into-non-binding-supply-agreement>

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/476642--Graphite-One-and-Lucid-Enter-into-Non-Binding-Supply-Agreement.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](#).