

US Graphite One Secures Lucid Motors Supply Agreement

31.07.2024 | [NewsDirect](#)

[Graphite One Inc.](#) (TSX-V: GPH) (OTCQX: GPHOF) is proud to report that it has entered into a non-binding supply agreement with Lucid Group Inc. (NASDAQ: LCID) for anode active materials (AAM). This is a significant development for Graphite One as a supply agreement with a high-profile company like Lucid provides credibility and reassurance.

Lucid is the maker of the world's most advanced electric vehicles while G1 is planning a complete domestic U.S. supply chain for advanced graphite materials. This landmark collaboration marks the first synthetic graphite supply agreement between a U.S. graphite developer and a U.S. EV company.

Peter Rawlinson, CEO and CTO at Lucid, said:

"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,

Through work with partners like Graphite One, we will have access to American-sourced critical raw materials, helping power our award-winning vehicles made with pride in Arizona."

Meanwhile, Anthony Huston, President and CEO of Graphite One, said:

"This is a historic moment for Graphite One, Lucid and North America: the first synthetic graphite Supply Agreement between a U.S. graphite developer and U.S. EV company,

G1 is excited to continue pushing forward developing our 100% U.S. domestic supply chain. We appreciate the support from our investors and the 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 we 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."

This groundbreaking agreement follows Graphite One's recent selection of a site for its proposed AAM facility. Located at a brownfield site in Warren, Ohio, this site was previously used by the U.S. Government to stockpile National Defense critical minerals. It is situated 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 25,000 tonnes per year (tpy) of battery-ready anode material, and land is available for follow-on phases to ramp to 100,000 tpy of production.

Discover more about Graphite One's plans to transform the U.S. graphite industry.

Graphite One's Domestic Supply Chain Strategy

With the United States currently 100% import-dependent for synthetic and natural graphite, Graphite One is developing a complete U.S.-based, advanced graphite supply chain solution anchored by its Graphite Creek deposit, recognized by the U.S. Geological Survey as the largest graphite deposit in the U.S. "and among the largest in the world¹."

Developing a U.S.-based advanced anode material manufacturing plant is the second link in the company's comprehensive plan to create a fully domestic graphite supply chain. Here, in Ohio's emerging "Voltage Valley," G1 intends to become the first vertically integrated producer to serve the U.S. EV battery market as it produces high-quality anode materials for lithium-ion batteries and energy storage systems.

The plan also includes a recycling facility to reclaim graphite and the other battery materials, to be co-located at the Ohio site, representing the third link in Graphite One's circular economy strategy.

Terms of the G1-Lucid Supply Agreement

The Supply Agreement is non-binding providing for 5,000 tonnes per annum (tpa) of anode material to Lucid once Graphite One commences production. The initial term is for 5 years, subject to earlier termination. Sales are based on an agreed price formula linked to future market pricing 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.

About Lucid Motors

California-based Lucid Group is focused on creating the world's most advanced electric vehicles. The company's flagship 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 preparing its state-of-the-art, vertically integrated factory in Arizona to begin production of the Lucid Gravity SUV.

About Graphite One

With the plan to create three integrated operational pillars, G1 is on a mission to become a significant player in the U.S. graphite supply chain as its future plans are to mine, process, manufacture, and recycle graphite anode materials. It is anticipated that this will primarily supply the U.S. lithium-ion EV battery market and energy storage systems.

As set forth in the company's 2022 pre-feasibility study², graphite mineralization mined from the company's Graphite Creek property in Alaska would be processed into concentrate at an adjacent processing plant. Then, natural and artificial graphite anode active materials and other value-added graphite products would be manufactured from the concentrate and other materials at G1's proposed manufacturing facility in Ohio.

Graphite One intends to make a production decision on the project upon the completion of its feasibility study.

The powerful backing of the United States Government validates G1's ambitious plans. In addition to a White House invitation, G1 has already received two significant government grants from the Department of Defense (DoD).

The first grant is an exceptional \$37.5 million towards its feasibility study³.

The second is a substantial Federal \$4.7 million contract to develop a graphite-based EV anode supply chain⁴ into⁵.

Graphite One is a triple exception: a \$37.5 million grant towards its feasibility study², a White House invitation¹ designed to reduce U.S. dependency on China for graphite. With its forward-thinking approach, Graphite One is not just planning to meet the second market pressure of \$0.7 million to building the graphite base of anode fire suppression. Its high-quality graphite materials are anticipated to meet the growing demands of electrification, catalyze sustainable development, and pave the way for the next generation of technological breakthroughs.

G1's management team excels in mine construction, process control design, and facility management. Their extensive expertise ensures efficient operations and a commitment to cost efficiency to maximize profitability. Graphite One has assembled a team of individuals who are not just capable but are ready to drive business growth and deliver enduring value to stakeholders over the long term.

DISCOVER MORE ABOUT GRAPHITE ONE

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Die URL für diesen Artikel lautet:

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