

Graphite One Joins Lucid and Domestic Battery Materials Developers Pledging Strategic Collaboration to Promote Domestic Critical Minerals in the U.S. Automotive Supply Chain

23.07.2025 | [CNW](#)

Companies Form "Minerals For National Automotive Competitiveness ("MINAC") Uniting Select Group of Miners and Processors"

Initiative Aligns with G1's 100% U.S.-Based Advanced Graphite Materials Supply Chain Strategy and White House Executive Orders on Critical Minerals

VANCOUVER, July 23, 2025 - [Graphite One Inc.](#) (TSXV: GPH) (OTCQX: GPHOF) ("Graphite One", the "Company", or "G1"), is pleased to announce that the Company has entered into a Memorandum of Understanding ("MoU") with Lucid Group, Inc ("Lucid"), maker of the world's most advanced electric vehicles. This agreement has been signed as part of formation of MINAC -- Minerals for National Automotive Competitiveness -- a collaborative aimed at fostering economic growth while reducing U.S. over-reliance on foreign supplies of critical minerals within the automotive supply chain.

MINAC formally launched today during a Capitol Hill event featuring a roundtable discussion and remarks by Arizona Governor Katie Hobbs, Alaska Senator Dan Sullivan, Alaska Representative Nick Begich and Arizona Representative A Biggs in Washington, D.C.

"Graphite One is pleased to be partnered with Lucid via supply chain offtake agreements for both synthetic and natural graphite," said Anthony Huston, CEO of Graphite One. "With MINAC representing domestic developers of the essential rechargeable battery materials and Lucid as an end-user, this agreement marks a significant step towards creating the U.S.-based supply chain that is an indispensable element of U.S. energy dominance."

The formation of the MINAC U.S. battery materials collaborative follows G1 and Lucid's natural graphite supply agreement announced in Anchorage, Alaska at Governor Mike Dunleavy's Alaska Sustainable Energy Conference in June here, and Graphite One's listing of Graphite Creek as Alaska's first mining project on the FAST-41 Federal Permitting Dashboard and fifth mining project overall at the time of listing.

Graphite One's 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 MINAC

MINAC is a partnership among U.S. mineral and automotive producers to develop the domestic supply chains that will support national security and enable American energy leadership. The collaboration promotes the use of the United States' vast mineral resources to create jobs, fuel prosperity, and significantly reduce reliance on foreign nations within the automotive supply chain; potentially unlocking billions in investment in mining, minerals processing, and derivative product manufacturing.

About Graphite One Inc.

GRAPHITE ONE INC. continues to develop its Graphite One Project (the "Project"), with the goal of becoming 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 high grade anode materials primarily for the lithium-ion electric vehicle battery market.

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 entering MINAC, the anticipated benefits of MINAC in fostering economic growth, future production, establishment of a processing plant and graphite 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. General 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 the Company will enter into a definitive agreement with Lucid and even if the Company does enter into such arrangement, the anticipated outcomes will result. 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 delays due to third party opposition, changes in government policies regarding mining and natural resource exploration, 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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<https://www.rohstoff-welt.de/news/699588--Graphite-One-Joins-Lucid-and-Domestic-Battery-Materials-Developers-Pledging-Strategic-Collaboration-to-Promote-Mining-and-Manufacturing-of-Graphite-Anode-Materials-for-Electric-Vehicles>

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