

Graphite One Secures Key Engineering Contract and Advances Ohio Active Anode Materials Facility Toward 25,000 Tonnes of Synthetic Graphite Capacity

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Conneaut, Ohio Project Advances into Detailed Execution Phase as Company Builds a Fully Integrated U.S. Graphite Supply Chain

VANCOUVER, BC , June 22, 2026 /CNW/ - [Graphite One Inc.](#) (TSXV: GPH) (OTCQX: GPHOF) ("Graphite One" or the "Company") today announced two significant milestones for its planned Active Anode Materials ("AAM") manufacturing facility in Conneaut, Ohio (the "Ohio Facility"): (1) execution of an engineering contract with a leading anode production facility engineering firm, and (2) continued advancement of the Company's strategically located Conneaut manufacturing site.

Together, these milestones move the project into detailed execution and support Graphite One's objective of establishing 25,000 tonnes per year of domestic synthetic graphite capacity by Q4 2028, positioning the Company as a potential cornerstone supplier to the rapidly growing North American battery materials market.

KEY HIGHLIGHTS

- Executed an engineering contract with a leading anode production facility engineering firm to de-risk and optimize Ohio Facility manufacturing systems for commercial-scale production
- Secured prime Conneaut, Ohio industrial site with direct CN rail access, Great Lakes shipping access, and existing high-capacity electrical service through an agreement with a subsidiary of CN Railway
- Completed geotechnical drilling; environmental assessment and permitting underway with target completion in Q1 2027
- Phased development targeting initial ~10,000 tpy AAM finishing/blending operations in Q4 2027, expanding to 25,000 tpy synthetic graphite and graphitization output in Q4 2028
- North American battery graphite demand projected to grow 11x from ~56,000 tonnes in 2023 to over 620,000 tonnes by 2030 (S&P Global Mobility), underscoring the strategic urgency of domestic capacity

STRATEGIC IMPORTANCE OF DOMESTIC GRAPHITE SUPPLY

Graphite is the largest component of a lithium-ion battery anode, representing approximately 95% of anode material by weight. Despite its critical importance to electric vehicles, grid-scale energy storage, and defense technologies, the United States remains heavily dependent on imported graphite and processed anode materials, primarily from China.

Graphite One is pursuing a vertically integrated domestic supply chain designed to reduce foreign dependence and support the expansion of North American battery manufacturing. These steps are key to implementing the Company's strategy to develop the Graphite Creek deposit in Alaska and construct advanced processing and AAM production in Ohio to produce AAM for the EV and energy storage systems industry.

According to S&P Global Mobility, North American graphite demand for battery applications is projected to surge from approximately 56,000 tonnes in 2023 to more than 620,000 tonnes by 2030 - an eleven-fold increase. Graphite One's targeted 25,000 tonnes per year capacity represents a meaningful step toward addressing this critical supply gap with secure, high-quality domestic production.

KEY EXECUTION MILESTONES

Conneaut, Ohio Site Advancement

In May 2026, Graphite One secured a strategically located industrial site in Conneaut, Ashtabula County, Ohio, through an agreement with a subsidiary of CN Railway. The site offers direct access to Great Lakes shipping, CN rail infrastructure, and existing high-capacity electrical service - advantages that significantly reduce capital intensity and accelerate development timelines for the energy-intensive synthetic graphite production process. The location also provides substantial room for future expansion beyond initial targets.

The Company has completed geotechnical drilling at the Conneaut site and has advanced into environmental assessment and permitting phase. These activities are progressing as planned, with completion anticipated in the first quarter of 2027.

The 10,000 tpy Ohio Facility is expected to create 30 - 40 permanent high-quality manufacturing, technical, and operational jobs in Conneaut and the surrounding Ashtabula County region. Phase 2 would create approximately 100 to 120 additional positions, contributing to the economic revitalization of Northeast Ohio's industrial communities and Great Lakes port economy.

Engineering Contract Executed

On June 16, 2026, Graphite One executed an engineering contract with a leading anode production facility engineering firm to support detailed design and optimization of the Ohio Facility's manufacturing systems.

This engagement advances the project from planning into detailed engineering execution and is expected to support equipment integration, construction readiness, commissioning efficiency, and overall project risk reduction. The firm brings specialized expertise in complex, high-temperature industrial processes and integrated production line design - capabilities essential for ensuring all major production systems operate as a seamless, optimized manufacturing platform capable of producing consistent, specification-grade commercial-scale AAM. The work will focus on throughput optimization, energy efficiency, product quality, and design for future expandability.

DEFINED DEVELOPMENT PLAN TOWARD 25,000 TONNES PER YEAR OF SYNTHETIC GRAPHITE CAPACITY

Graphite One intends to develop the Ohio Facility through a phased approach designed to accelerate market entry while building substantial long-term production capacity. This strategy enables earlier customer qualification, initial revenue generation, and progressive de-risking of the larger capital investment required for full graphitization capabilities. The Company is actively engaged in discussions with U.S. government agencies to explore potential financial support for the construction of the Ohio Facility.

Construction and development activities for the Ohio Facility remain subject to lease finalization, project financing, permitting, power agreements, equipment procurement, regulatory approvals, and other customary development conditions.

Phase 1 - AAM Finishing and Blending Operations

- Target completion: Q4 2027
- Initial production capacity: approximately 10,000 tonnes per year
- Production of tailored AAM for energy storage, fast-charging applications, and high-performance electric vehicle batteries through finishing, coating, and blending operations

Phase 2 - Synthetic Graphite Expansion and Graphitization

- Target completion: Q4 2028
- Expansion to: 25,000 tonnes per year of synthetic graphite and graphitization output

- Installation of high-temperature graphitization systems, enabling significant increase in domestic production of high-performance battery anode materials

BUILDING A U.S. GRAPHITE SUPPLY CHAIN

Graphite One's strategy is designed to connect each stage of the domestic graphite value chain:

- Mining and concentration of natural graphite from the Company's Graphite Creek Project in Alaska
- Processing and manufacturing of both natural and synthetic AAM at the Ohio Facility, with capability for customized product blends tailored to customer specifications
- Potential future battery material recycling operations to further close the domestic loop

This vertically integrated approach is intended to reduce U.S. dependence on foreign sources of graphite, provide the supply chain transparency and traceability increasingly demanded by OEMs and battery manufacturers, deliver a lower logistics-related carbon footprint compared to long-distance ocean imports, and establish a secure domestic supply of critical battery materials aligned with U.S. policy objectives.

ADDITIONAL BUSINESS MOMENTUM

Graphite One continues to advance multiple strategic initiatives across its business platform, including:

- Delivery of AAM samples to major electric vehicle manufacturers and battery companies for testing and qualification programs
- Ongoing commercial discussions regarding future supply and offtake opportunities with leading participants in the North American battery and EV supply chain
- Continued advancement of permitting activities at the Graphite Creek Project under the federal FAST-41 expedited permitting program. This federal designation highlights the project's importance to U.S. critical minerals security and provides greater timeline certainty for synchronized development of upstream mining and downstream processing capacity

MANAGEMENT COMMENTARY

"Execution is what transforms vision into production capacity," said Anthony Huston, President and Chief Executive Officer of Graphite One.

"The execution of this engineering contract and the advancement of our Conneaut site represent important steps in building what we believe can become one of North America's leading domestic sources of synthetic graphite AAM. With site secured, critical infrastructure advantages in place, engineering activities underway, and a clear phased development strategy, we now have a defined, de-risked path toward establishing 25,000 tonnes per year of synthetic graphite capacity by the end of 2028.

These milestones reinforce our objective of creating a secure, fully integrated U.S. graphite supply chain capable of supporting America's growing electric vehicle, energy storage, and defense sectors while creating high-quality jobs in Ohio and long-term value for shareholders. We are executing with discipline and urgency to deliver on the promise of American critical minerals independence."

POSITIONED FOR LONG-TERM GROWTH

These developments will play a central role in Graphite One's strategy to establish a complete U.S.-based graphite supply chain, connecting domestic resource development, advanced materials processing, and battery-ready anode production.

Through its Alaska and Ohio assets, the Company aims to provide a strategic domestic source of graphite materials for the rapidly expanding North American battery market while supporting U.S. critical mineral security objectives. The vertical integration model enables Graphite One to capture greater value across the supply chain, maintain rigorous quality control, offer customized anode solutions (including natural/synthetic

blends), and provide customers with traceable, policy-aligned North American sourcing that meets domestic content preferences under the Inflation Reduction Act and related initiatives.

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 and process natural graphite and to manufacture artificial and natural graphite active anode materials primarily for the lithium‐ion electric vehicle battery and energy storage markets.

On Behalf of the Board of Directors

"Anthony Huston" (signed)

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All statements in this release, other than statements of historical facts, including the performance and outcome of the key engineering contract, the actual timing and construction of the Ohio Facility and the performance once built, the integration of the manufacturing equipment being procured, including detailed engineering, the phases and target completion being met, 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 the Company will secure project financing, that it will have the required equipment available to it and on a timely basis, or that it will receive all permits and regulatory approvals to progress the construction of the Ohio Facility. 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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