

Graphite One Announces Conference Call to Discuss Spherical Graphite Coin Cell Test Results

May 24, 2016 – Vancouver, British Columbia – Graphite One Resources Inc. (GPH: TSX-V; OTCQX: GPHOF) (“Graphite One”, “GPH” or the “Company”) advises that the previously announced conference call for May 26th has been rescheduled for Wednesday June 1st at 1:30 PM PST (4:30PM EST). During the call, the Company along with TRU Group Inc., will discuss in detail the results from initial performance tests on coin cells manufactured with the Company’s premium grade uncoated spheroidized graphite (U-SPG) (see press release May 20th, 2016). A brief question and answer period will follow the discussion.

Conference Call Details:

Local: 1-647-788-4919

North America Toll-Free: 1-877-291-4570

United Kingdom Toll-Free: 0-800-051-7107

A playback of the conference call will be available on the corporate website shortly after the call ends.

About Graphite One

GRAPHITE ONE RESOURCES INC. (GPH: TSX-V; GPHOF: OTCQX) is exploring with the intent to develop the Graphite Creek Project, USA’s largest known large flake graphite deposit situated on the Seward Peninsula of Alaska about 60 kilometers north of Nome. The deposit has 17.95 million metric tons of indicated resources grading 6.3 percent graphitic carbon and 154.36 metric tons of inferred resources at 5.7 percent graphitic carbon identified. The Graphite Creek Project is progressing from the exploration to the evaluation phase. Work to date has identified a large, high grade and at-surface resource with simple geology and good mineralization continuity. For more information please see www.graphiteonerresources.com.

Mr. David Hembree, C.P. Geol., General Manager Operations for Graphite One and a Qualified Person under NI 43-101, is responsible for and has reviewed and approved the technical content of this press release.

ON BEHALF OF THE BOARD OF DIRECTORS

"Anthony Huston" (*signed*)

For more information on Graphite One Resources Inc. please visit the Company’s website, www.GraphiteOneResources.com or contact:

Anthony Huston
CEO, President & Director
Tel: (604) 889-4251



Email: AnthonyH@GraphiteOneResources.com

Investor Relations Contact
1-604-684-6730
GPH@kincommunications.com

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This release includes certain statements that may be deemed to be forward-looking statements. All statements in this release, other than statements of historical facts, are forward-looking statements. Forward-looking information in this release includes, but is not limited to, statements regarding the actual ability to produce spherical graphite, ultimate further and final results of the test-work, the anticipated progress of both the TRU Group and Graphite One during 2016, the timing and successful completion of the PEA, the industry projections regarding electric vehicles and smart grid power storage devices, the results of the TRU Group's study being accurate regarding the characteristics of the Graphite Creek mineralization, exploration drilling, exploitation activities and events or developments that the Company expects, the sustainability and ultimate environmental effects of spherical graphite, are all forward-looking statements. 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 the results of the product development test work may not be indicative of the advancement of the project as anticipated, or at all, 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.sedar.com.