

## Graphite One Announces 2021 Drilling Program is Underway

### **Drilling Program Aims at Expanding the Graphite Resource at Largest Known, Highest-Grade Graphite Deposit in the United States**

**VANCOUVER, BC** / ACCESSWIRE / July 20, 2021 / Graphite One Inc.

(TSXV:GPH)(OTCQX:GPHOF) ("Graphite One" or the "Company") announced today the commencement of the Company's 2021 Drilling Program at its Graphite Creek Property located near Nome, Alaska.

The Drilling Program plans 3,000 meters of HQ core infill drilling with the goal of expanding the Graphite One Project's (the "Project") Measured and Indicated Resources of graphitic carbon for the Feasibility Study ("FS") that will follow the completion of the Pre-Feasibility Study ("PFS"), on track for completion in 4<sup>th</sup> Quarter of 2021.

"The 2021 Field Program is a very important and exciting milestone for our stakeholders as it is advancing the Project towards the feasibility study while providing economic benefit to the local businesses", said Anthony Huston, CEO of Graphite One. Previous drilling has identified long intercepts of high-grade graphite at surface, and results will continue to provide Graphite One with invaluable data to progress the Project towards a production decision."

"We're working simultaneously to complete our PFS, and to generate additional data for our FS to further demonstrate the strong value proposition of our Graphite Creek deposit," Mr. Huston added.

In addition to the infill drilling being conducted with a core rig, a sonic rig is active to collect geotechnical engineering data for continued development of the open pit mine design, and to advance the understanding of ground conditions at the Project's proposed infrastructure sites. Both the core rig and sonic rig will be active through the summer field season.

In parallel to the drilling program, site visits and field work by the engineering team and environmental specialists is also underway, producing access route surveys and generating additional environmental baseline data. The 2021 program will also include community outreach activities. Appropriate COVID-19 management protocols will be implemented by all field personnel to ensure the health and safety at the site and in the surrounding communities.

Results from the 2021 Drilling Program are expected to provide additional information to continue advancing the design and engineering for the Graphite Creek Project, the flotation process facility, the Secondary Treatment Plant for producing Coated Spherical Graphite and other graphite products, and all associated infrastructure.

#### Graphite as a Critical Mineral

The United States remains 100% reliant on foreign supply of natural graphite, despite the U.S. Government listing the mineral as one of the 35 critical minerals and metals vital to the United States' security and economic prosperity<sup>1</sup>. Graphite One's deposit in western Alaska remains the largest known source of natural graphite in the United States. According to the recent White House report on critical supply chains, global graphite demand for clean energy applications - primarily electric vehicle batteries and energy storage systems – will require 25 times more graphite by 2040 than was produced worldwide in 2020.

#### About Graphite One Inc.

GRAPHITE ONE INC. (GPH: TSX-V; GPHOF: OTCQB) (the "Company") is a developing advanced graphite materials company. Planning continues on its Graphite One Project (the "Project"), whereby it could become an American producer of high grade Coated Spherical Graphite ("CSG") integrated with a domestic graphite resource. The Project is proposed as a vertically integrated enterprise to mine, process and manufacture high grade CSG primarily for the lithium-ion electric vehicle battery market and energy storage systems as well as other value-added products. As set forth in its Preliminary Economic Assessment, graphite mineralization, mined from the Company's Graphite Creek Property, would be processed into concentrate at a plant to be located on the Graphite Creek Property situated on the Seward Peninsula about 60 kilometers north of Nome, Alaska. CSG and other value-added graphite products would be manufactured from the concentrate at the Company's proposed advanced graphite materials manufacturing facility whose location is being investigated. The Company is progressing the Project's Pre-Feasibility Study and intends to make a production decision once a Feasibility Study is completed.

#### 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](http://www.GraphiteOneInc.com) or contact:

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