

Tech Materials for Global Ingenuity.

*A U.S.-based Supply Chain Solution to Meet the Tech
Sectors' Rising Graphite Demand*

Forward-Looking Statements

All statements in this presentation, other than statements of historical facts, including those related to the timing and completion of future production, establishment of a processing plant and a graphite manufacturing plant, 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 tests of the Company’s material will be successful or that such tests will result in the development of successful products. 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, readers should review the Company’s continuous disclosure filings that are available at www.sedarplus.ca.

About Graphite One Inc.

- Developing the Graphite One Project (the “Project”) to become an **American producer of synthetic and natural anode active materials (“AAM”) that is integrated with America’s largest natural graphite resource.**
- The Project: **a vertically-integrated, enterprise-to-mine, process and manufacture AAM** primarily for the lithium-ion electric vehicle battery and energy storage systems markets.
- 2022 Pre-Feasibility Study:
 - Graphite mineralization mined from the Graphite Creek Property in Alaska would be processed into concentrate at an adjacent processing plant.
 - Natural and synthetic graphite AAM and other value-added graphite products would be manufactured from the concentrate and other materials at the Company’s proposed AAM manufacturing facility.
 - Pre-tax: \$2.6 billion NPV; 26% IRR; 26 year mine life developed from 4 km² section of 16 km resource.
- Industrial property leased in Niles, Ohio with option to purchase. Evaluation of additional potential sites continues in Washington State and elsewhere.
- Created wholly owned U.S. subsidiaries to build out supply chain business plan. Includes Graphite One Manufacturing (Ohio) Inc. to own and operate the planned Ohio AAM manufacturing facility.
- Lucid non-binding contract to purchase 5,000 TPY of initial production
- Technology License and Consulting Agreements provide exclusive access to proven, commercial scale AAM manufacturing technology
- China’s export restrictions of graphite to the United States underscores the urgent need to establish a U.S. domestic supply chain

Management Team



Doug Smith P.Eng., ICD.D
Executive Chair & Director

35+ years in international coal industry. Former President & CEO of First Coal (acquired by Xstrata in 2011). Former President & Director of Andalex Resources (acquired in 2006).



Gordon Jang CPA, CMA
Chief Financial Officer

25+ years in senior management with mid-to-large mining companies, including Fortuna Silver Mines, Augusta Resources (acquired by Hudbay in 2014), Lundin Mining, & Pan American Silver.



Andrew Tan M.Sc.E
Vice-President, Advanced Graphite Materials

20+ years in graphite materials industry, including GM of SGL Carbon Group's graphite foil manufacturing plant. Specialized in manufacturing graphite anode materials and other advanced graphite products.



Kevin Torpy
Vice-President, Mining

Mining engineer with 27 years of experience in developing, building and operating mines, primarily in remote northern locations. Previously, VP Operations at Ambler Metals and at Titan Mining where he oversaw the restructuring and operational turnaround of Empire State Mine.



Anthony Huston
Founder, CEO & Director

Successful entrepreneur with a background in tech, business development, and finance. Experienced as a Managing Partner for public and private companies, and integral in raising \$150M+ in his career.



Mike Schaffner
Senior Vice-President, Operations

35+ years experienced in constructing and managing mines in excess of \$1B capital, \$800m operating budget, and 1,200 employees. Three-time winner of the National Mining Association's large mine Sentinels of Safety Award. Holds two patents related to bio-oxidation heap leaching.



Kirsten Fristad B.A. (Honors), PhD
Chief Geologist

Two decades of operational expertise in remote Arctic environments, including 8 years in Alaskan mineral exploration. Worked in the Red Dog District and Pend Oreille for Teck Resources, the Johnson Tract for HighGold, and most recently led the regional exploration in the Ambler VHMS Belt of the Brooks Range for Ambler Metals.



Rebecca Donald CPA
Vice-President, Finance

20+ years in senior accounting and finance, Ms. Donald spent 14 years at BP Exploration (Alaska) in various financial capacities before transitioning to mining as VP Finance at Ambler Metals before joining Graphite One.

Outstanding Share Data

Common shares issued and outstanding	145,575,038
Restricted share units	5,892,686
Performance share units	3,200,436
Stock options outstanding (weighted average exercise price CA\$1.06)	12,230,738
Warrants outstanding (weighted average exercise price CA\$1.04)	14,307,763
Broker warrants outstanding (weighted average exercise price CA\$1.00)	153,749
Fully diluted	<u>181,360,410</u>

Market Capitalization (as at January 31, 2025)

CAD - \$147.0 million @ CA\$1.01 per share

USD - \$101.9 million @ US\$0.70 per share

Major Milestones

1

Preliminary Economic Analysis completed in 2017

2

Preliminary Feasibility Study completed in August 2022

3

Awarded **US\$37.5 Million Department of Defense Grant** in July 2023

4

Bering Straits Native Corporation to provide up to **US\$10.4 Million Equity investment** and support for Graphite Creek Project

5

Awarded US\$4.7 Million DLA Contract to develop graphite-based foam fire suppressant

6

Technology Licence & Consulting Agreements signed October 2024

7

Accelerated Feasibility Study planned for Q1 2025 completion

8

Permitting to start following completion of Feasibility Study

9

Start of mine construction planned for 2027.

Subject to completion of project financing and permitting

Lucid Motors Supply Chain Agreement Event @ U.S. Capitol

LUCID

The Future of Domestic Critical Mineral Partnerships and the Battery Supply Chain

Congressional Briefing | July 25, 2024



Non-binding agreement for 5,000 tpa of AG AAM for initial term of 5 years

Presidential Actions: Executive Orders that Support Graphite One – January 20, 2025



ORDER NO. 14156

Declaring a National Energy Emergency

Sec. 2: Emergency Approvals

Sec 3: Expediting the Delivery of Energy Infrastructure

ORDER NO. 14154

Unleashing American Energy

Sec 2: Unleashing Energy Dominance through Efficient Permitting

Sec 9: Restoring America's Mineral Dominance

ORDER NO. 14153

Unleashing Alaska's Extraordinary Resource Potential

Sec 2:

(a) fully avail itself of Alaska's vast lands and resources for the benefit of the Nation and the American citizens who call Alaska home;

(b) efficiently and effectively maximize the development and production of the natural resources located on both Federal and State lands within Alaska;

(c) expedite the permitting and leasing of energy and natural resource projects in Alaska

Sec 3:

Rescind, revoke, revise, amend, defer, or grant exemptions from any and all regulations, orders, guidance documents, policies, and any other similar agency actions that are inconsistent with the policy set forth in section 2 of this order

Strategic Investment from Bering Straits Native Corporation

- Initial Investment of **\$2 million** and an option to invest an additional **\$8.4 million**, including exercise of warrants
- Graphite One and Bering Straits to partner on continued regional and community development
- Bering Straits, one of the top Alaskan native regional corporations and largest employer in Nome



DAN GRAHAM
Chief Executive Officer

"This is not just an investment in Graphite One, it is a long-term investment in our region. We at BSNC have watched for years as Graphite One has worked to advance the Graphite Creek project and become a friendly neighbor in the region."

Graphite One has told us of its intent to develop an environmentally responsible project and provide an exciting economic opportunity for the region that hopefully will play a crucial role in the nation's transition to a clean energy future. This is at the heart of our Board's unanimous support of the project."

Hunan Chenyu Fuji New Energy Technology Co., Ltd. ("Chenyu")

Exclusive Access to Leading Anode Manufacturing Technology

1

Technology License Agreement

Grants Graphite One exclusive license to use certain technologies in the U.S., Mexico and Canada to produce AAM products in exchange for the payment of a percentage of quarterly net sales revenues received from the sale of such products.

Provides first right to negotiate a license agreement for exclusive use of technologies in the United Kingdom, the EU and the Kingdom of Saudi Arabia.

2

Consulting Agreement

Chenyu to provide:
Advice and guidance in designing, constructing, commissioning and operating the Ohio AAM plant in exchange for payment of fees as milestones are achieved. Milestones progress from the signing of agreements to the successful U.S. customer qualification of Licensed Products.

Consulting and advisory services as requested in return for agreed upon fees.

3

Supply Agreement

Provisions to enter into agreements for the supply of precursor materials under agreed upon terms.

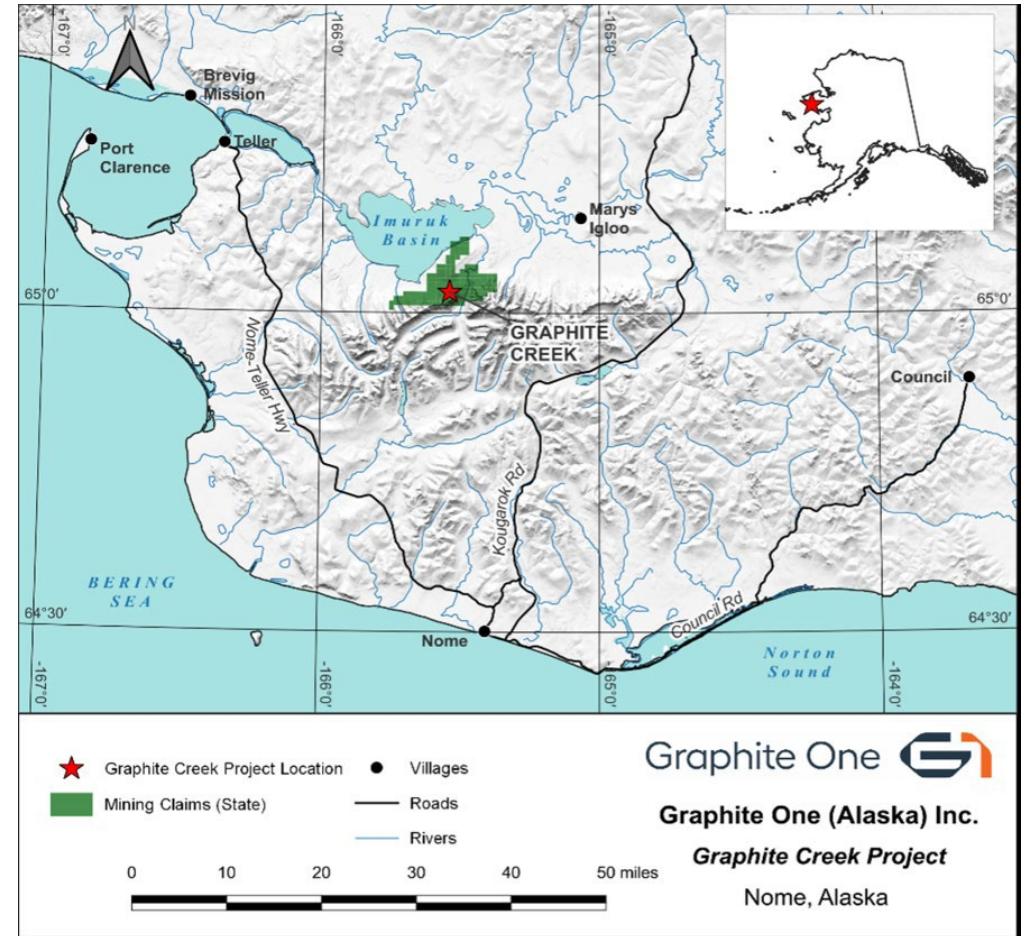
Chenyu has the right to terminate the agreements if an engineering firm has not been hired by July 31, 2025 to design/construct the Ohio AAM plant.

Agreements are strictly fee-for-service
- no equity, no board seats, and no rights to influence management decisions or strategy

Graphite Creek Property

Graphite Creek: A Generational Resource

- Supported by the US Government
- Asset is located on **100% state-owned land** and **supported by the Alaska state government**
- Resource is cited as the **“largest known graphite deposit in the U.S.”** by the USGS. Deposit remains open to West, East and down dip.
- PFS was based on a **proven and probable reserve that utilized 7% of anomaly’s strike length**
- Adding 300+ jobs
- Fostering cooperative engagement with local and regional communities



2022 Drill Program Increased M&I Resource by 15.5%

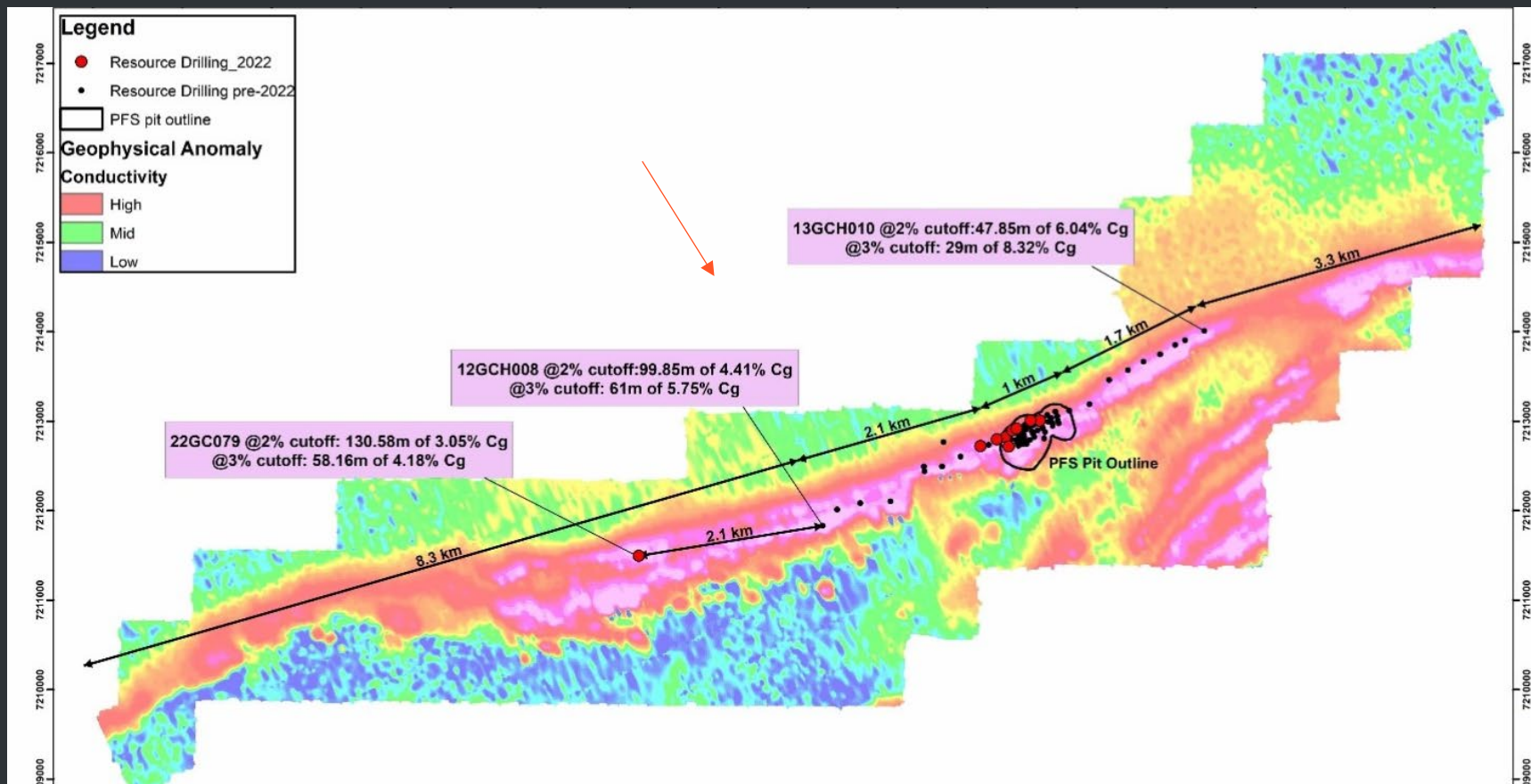
		2023 Resources		
	Cg% Cutoff	Million Tonnes	Cg%	Million Tonnes Cg
Measured	2%	5.63	5.75%	0.32
Indicated	2%	31.96	5.03%	1.61
Inferred	2%	243.70	5.07%	12.34
Measured & Indicated	2%	37.59	5.14%	1.93



“The largest known graphite deposit in the United States is the Graphite Creek deposit in Alaska where recent industry exploration has identified a measured and indicated resource of more than 10 million metric tons of ore with 7.8 to 8.0 percent graphite.”

***USGS UPDATES MINERAL DATABASE WITH GRAPHITE DEPOSITS IN THE UNITED STATES**

Graphite Creek Geophysical Anomaly with Resource Drilling to 2023



2022 Pre-Feasibility Study

- 2,800 tpd Mill
- 9,436 tpd Mine
- 53,000 tpy of graphite concentrate
- 23-year mine life
- STP 26-year annual production 75,026 tpy, including 49,615 tpy AAM



Feasibility Study Objectives - Mine

- 10,000 tpd Mill
- 33,700 tpd Mine
- 175,000 tpy of graphite concentrate
- 22-year mine life*

Feasibility Study Targets to Improve Economics by:

- Reducing operating cost per tonne of graphite concentrate produced
- Increase production by 4 X while minimally increasing headcount

* Based on resource drilling confined to a 4 km² zone along the 16 km long geophysical anomaly

Ohio AAM Manufacturing Facility

Niles, Ohio

Building a commercial AAM supply chain in the U.S.

Planned Ohio AAM Facility

1 Phase 1 - Market Entry

- Construct finishing/blending plant, initial capacity of 5,000 tpy:
 - produce AAM from strategically purchased AG and other materials
 - enables immediate production of AG AAM for testing and qualification
- Estimated by the end of 2027¹.

2 Phase 2 – Production Module – 25,000 tpy Non-FEOC AAM

- Increase finishing/blending plant capacity to 25,000 tpy
- Construct: (i) 1,000 tpy AG precursor development plant;
 - (ii) 25,000 tpy graphitization line; and,
 - (iii) 25,000 tpy commercial precursor plant.
- Estimated by the end of 2029¹.

3 Phase 3 – Add Modules Increasing Production to 100,000 tpy

- Once Phase 2 is operational, three identical modules would be constructed increasing production in increments to 100,000 tpy of AG AAM.
- Estimated by end of 2032¹

Timing can be accelerated or delayed depending on G1's opportunities, available capital, risk appetite, and the implementation tariffs or credits

¹ Subject to completion of project financing and permitting

Ohio AAM Manufacturing Plant

	CAPEX⁽¹⁾
Mid-2027	\$ 76 M
• Commissioning of AMM finishing and blending plant	
Mid-2028	\$ 150 M
• Commissioning of a graphitization plant, annual production expected at 8,000 tonnes	
End of 2029	\$ 210 M
• Commissioning of precursor line - 25,000-tonne annual capacity plant	\$ 263 M
• Increase graphitization capacity to 25,000-tonne annual capacity	
End of 2032	\$1,224 M
• Targeting 100,000-tonne annual capacity AMM	

	ANNUAL CAPACITY (TPY)	
	<u>25,000</u>	<u>100,000</u>
Revenue	\$236M	\$944M
Cost of production	\$124M	\$496M
Operating profit	\$112M	\$448M
EBITDA	\$141M	\$530M

¹ Subject to project financing and final Feasibility Study adjustments

Export-Impact Bank Financing



\$325 million non-binding letter of interest

- **Financing will facilitate the build-out of Ohio AAM Facility**
- EXIM application to be submitted in 2025
- Path to Revenue Generation – Sale of anode battery materials
- Synthetic Graphite first, followed by Natural Graphite

Next Steps for Graphite One

3

Project financing for the Ohio AAM manufacturing plant starting with submission of EXIM application

2

Permitting of Graphite Creek mine

1

Release of bankable feasibility study in Q1 2025



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