

Graphite One Announces Closing of \$2.7 Million Private Placement and to Present at the 2023 Kinvestor Virtual Conference

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All amounts are in Canadian dollars unless otherwise indicated, except for shares

VANCOUVER, Sept. 14, 2023 - [Graphite One Inc.](#) (TSXV: GPH); (OTCQX: GPHOF) ("Graphite One" or the "Company") is pleased to announce that it has closed a non-brokered private placement with Bering Straits Native Corporation ("Bering Straits") for gross proceeds of \$2,718,609 through the issuance of 2,802,690 units at a price of \$0.97 per unit ("Private Placement"). Each unit consists of one common share and one common share purchase warrant (a "Warrant"), with each Warrant entitling the holder to acquire, on payment of \$1.21 to the Company, one common share of the Company for a period of twelve (12) months from the closing date of the Private Placement.

No finder's fee was paid on this Private Placement and all securities issued in connection with the Private Placement will be subject to a four month + one (1) day hold period ending January 14, 2024.

The Company has also granted Bering Straits an option to invest a further US\$6.0 million in common shares of the Company at any time before September 13, 2024 (the "Option"). If and when the Option and the Warrants are exercised, Bering Straits would have invested a total of US\$10.4 million in Graphite One, based on the current exchange rate.

The Company intends to use the net proceeds to support the feasibility study, community investment, and general corporate purposes. Completion of the Private Placement financing is subject to receipt of final applicable regulatory approvals including final approval of the TSX Venture Exchange.

This media release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Kinvestor Days Virtual Conference

Anthony Huston, President and CEO of Graphite One is scheduled to present at the 2023 Kinvestor Days Virtual Conference on September 19, 2023 at 10:00 am PT (1:00 pm ET). More details below.

This year's Kinvestor Days is a 2-day virtual conference featuring a stellar lineup of presenting companies in the mining and technology industries. Hosted by Kin Communications president Arlen Hansen, presenting companies will have the opportunity to share about latest developments and answer thoughtful questions from attendees.

Register for free today and reserve your spot to hear from Mr. Huston and other key executives as they discuss the latest in mining, battery metals, and technology.

Presentation Details:

Date: September 19, 2023

Presentation Time: 10:00 am PT / 1:00 pm ET

Presenter: Anthony Huston, President and CEO

Register now at

https://us06web.zoom.us/webinar/register/1916911734480/WN_T-UkYKxYR66v8mUFoVsxGw

Graphite One's Supply Chain Strategy

With the United States currently 100 per cent import dependent for natural graphite, Graphite One is planning to develop a complete U.S.-based, advanced graphite supply chain solution anchored by the Graphite Creek resource. The Graphite One Project plan includes an advanced graphite material and battery anode manufacturing plant expected to be sited in Washington State integrated with the development of the Graphite Creek Property. The plan includes a recycling facility to reclaim graphite and the other battery materials, to be co-located at the Washington State site, the third link in Graphite One's circular economy strategy.

About Graphite One Inc.

[Graphite One Inc.](#) (TSX?V: GPH; OTCQX: GPHOF) continues to develop its Graphite One Project (the "Project") to become 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 anode materials primarily for the lithium-ion electric vehicle battery market. As set forth in the Company's 2022 Pre-Feasibility Study, graphite mineralization mined from the Company's Graphite Creek Property, situated on the Seward Peninsula about sixty (60) kilometers north of Nome, Alaska, would be processed into concentrate at an adjacent processing plant. Natural and artificial graphite anode materials and other value-added graphite products would be manufactured from the concentrate and other materials at the Company's proposed advanced graphite materials manufacturing facility expected to be located in Washington State. The Company intends to make a production decision on the Project upon the completion of a Feasibility Study.

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 that address the use of proceeds from the Offering, receipt of regulatory approvals, exploration drilling, exploitation activities and events or developments that the Company expects, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are no 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 receipt of all necessary regulatory approvals, 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, contact Anthony Huston, CEO, President & Director, Tel: (604) 889-4251, Email: Ahuston@GraphiteOneInc.com. Investors should review the Company's continuous disclosure filings that are available at www.sedar.com. Investor Relations Contact: Tel: (604) 684-6730, GPH@kincommunications.com

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