

Graphite One Announces Change in Financial Year-End

August 25, 2016 – Vancouver, British Columbia – Graphite One Resources Inc. (GPH: TSX-V; GPHOF: OTCQX) (“Graphite One” or the “Company”) announces that, effective in 2016, the board of directors of the Company has resolved that its financial year-end will be changed from September 30 to December 31 to be consistent with the Company’s peers and align the Company’s fiscal year with the mining project activities. To facilitate the change, Graphite One will report a one-time, fifteen month transition year covering the months of October 2015 to December 2016. Subsequent to the transition year, Graphite One's first full financial year will cover the period January 1, 2017 to December 31, 2017.

For details regarding the length and ending dates of the financial periods, including the comparative periods of the interim and annual financial statements to be filed for the Company’s transition year and its new financial year, reference is made to the Notice of Change of Year End that has been filed via SEDAR pursuant to National Instrument 51-102 and is accessible at www.sedar.com.

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 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.graphiteoneresources.com.

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:

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