



**NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES**

## Graphite One Successfully Completes \$678,800 Financing

**August 24, 2017 – Vancouver, British Columbia – Graphite One Resources Inc. (GPH: TSX-V; GPHOF: OTCQB) (“Graphite One” or the “Company”)** is pleased to announce that it has completed a non-brokered private placement offering (the “Offering”), raising gross proceeds of CA\$678,800. A significant portion of the placement is from an Alaskan, privately-held mining company with decades of experience developing, permitting and operating Alaska mining projects.

The net proceeds of the Offering will be used for exploration and development of the Company’s Graphite Creek Project and for general working capital purposes.

“We are delighted to welcome a strategic partner who brings critical expertise to move our project forward,” said Anthony Huston, President and Chief Executive Officer of GPH. “Making this placement at a premium to the current market price suggests our project’s potential to be an important source of U.S. graphite, at a time when the U.S. is 100% import-dependent for its graphite supply.”

The Company has issued 9,697,143 Units (the “Units”) at a price of CA\$0.07 per Unit for a total of CA\$678,800. Each Unit consists of one common share (a “Common Share”) and one transferable common share purchase warrant (a “Warrant”). Each Warrant entitles the holder to purchase one full Common Share at a purchase price of CA\$0.12 per Common Share and will expire on the earlier of: (a) five years from the date of issuance; and (b) in the event the Common Shares trade at a volume of CA\$0.21 or more on the TSXV Venture Exchange or the Toronto Stock Exchange for 10 consecutive trading days, the Company may, at its option, issue a press release and a notice to the Warrantholder for the expiry of the Warrants on the date that is 45 days from the press release and notice and the Warrantholder may exercise the Warrants during this 45 day period (but no later than five years from the date of issuance).

No new insiders were created, nor any change of control occurred, as a result of this Offering.

Final closing of the Offering is subject to receipt of final applicable regulatory approvals including approval of the TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a restricted period that expires four months and a day following the date of issuance.

This press 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.

## **ABOUT GRAPHITE ONE RESOURCES INC.**

GRAPHITE ONE RESOURCES INC. (GPH: TSX-V; GPHOF: OTCQB) continues to develop its Graphite One Project (the "Project"), whereby the Company could potentially become an American producer of high grade Coated Spherical Graphite ("CSG") that is 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. As set forth in the Company's Preliminary Economic Assessment, potential graphite mineralization mined from the Company's Graphite Creek Property, is expected to be processed into concentrate at a graphite processing plant. The proposed processing plant would 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 likely be manufactured from the concentrate at the Company's proposed graphite product manufacturing facility, the location of which is the subject of further study and analysis. The Company intends to make a production decision on the Project once a feasibility study is completed.

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

Anthony Huston  
CEO, President & Director  
Tel: (604) 697-2862  
Email: [AnthonyH@GraphiteOneResources.com](mailto:AnthonyH@GraphiteOneResources.com)

Investor Relations Contact  
1-604-684-6730  
[GPH@kincommunications.com](mailto:GPH@kincommunications.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, are forward-looking statements.*

*Generally, forward-looking information can be identified by the use of forward-looking terminology such as "proposes", "expects", or "is expected", "scheduled", "estimates", "projects", "intends", "assumes", "believes", "indicates" 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".*

*Forward-looking information in this release includes, but is not limited to, statements regarding the stage and progress of development of the Graphite Creek Project including the ability to actually produce spherical graphite, ultimate further and final results of additional test-work, estimated capital and sustaining costs and the availability of equipment, labour and resources required, the anticipated applications of graphite in high-tech, clean tech, energy storage and national security applications and all other anticipated applications, international demand and ability to transport and enter into such*

*markets, the receipt of TSX Venture final approval and the actual use of proceeds from the Offering, 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: (i) volatile stock price, (ii) the results of the product development test work may not be indicative of the advancement of the project as anticipated, or at all, (iii) market prices, (iv) exploitation and exploration successes, (v) continuity of mineralization, (vi) uncertainties related to the ability to obtain necessary permits, licenses and title and delays due to third party opposition, (vii) changes in government policies regarding mining and natural resource exploration and exploitation, (viii) competition faced in securing experienced personnel, access to adequate infrastructure to support mining, processing, development and exploration activities and continued availability of capital and financing, and (ix) 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](http://www.sedar.com).*