

Graphite One Extends Restricted Share Unit Vesting Dates

VANCOUVER, BC, Dec. 26, 2023 /CNW/ - **Graphite One Inc.** (TSXV: GPH) (OTCQX: GPHOF) ("**Graphite One**" or the "**Company**") announces that the vesting date of certain restricted share units ("RSUs") that were granted to employees and directors on December 27, 2022 and January 19, 2023 pursuant to the terms of the Omnibus Plan are being extended.

For 729,605 RSUs that are to vest on December 27, 2023 and for all 659,831 RSUs that are to vest on January 19, 2024, the Company and the grantees have agreed to extend such vesting date to June 14, 2024. The extension of the RSUs vesting date is subject to approval by the TSX Venture Exchange. Such extensions are not expected to delay the award of the Company's 2024 equity grants.

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 to be located in the contiguous United States. 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 or contact:

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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. Other than statements of historical facts, the approval of the extension of the RSUS is subject to TSXV approval. 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, investors should review the Company's continuous disclosure filings that are available at www.sedarplus.ca.

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