

GRAPHITE ONE COMMENTS ON NEW U.S. PRESIDENTIAL EXECUTIVE ORDER DIRECTLY REFERENCING GRAPHITE

Presidential Order Declares Critical Mineral Dependence Constitutes a “National Emergency”

Graphite is One of Four Critical Minerals Specifically Mentioned in the Directive

October 1, 2020 – Vancouver, British Columbia – Graphite One Inc. (GPH: TSX-V; GPHOF: OTCQB) (“Graphite One” or the “Company”) today offers the following comment on a new Executive Order issued by U.S. President Donald Trump. While the directive, entitled **“Executive Order on Addressing the Threat to the Domestic Supply Chain from Reliance on Critical Minerals from Foreign Adversaries,”** effects the 35 minerals and metals on the U.S. Government’s Critical Minerals List, graphite is one of four minerals and metals singled out in the Executive Order as essential to the U.S.’s “national security, foreign policy and economy.”

The Executive Order states:

“...The United States is 100 percent reliant on imports for graphite, which is used to make advanced batteries for cellphones, laptops, and hybrid and electric cars. China produces over 60 percent of the world’s graphite and almost all of the world’s production of high-purity graphite needed for rechargeable batteries. For these and other critical minerals identified by the Secretary of the Interior, we must reduce our vulnerability to adverse foreign government action, natural disaster, or other supply disruptions. Our national security, foreign policy, and economy require a consistent supply of each of these minerals.... I hereby declare a national emergency to deal with that threat.”

“All of us at Graphite One welcome this clear statement of the critical importance of graphite,” said Anthony Huston, Chief Executive Officer of Graphite One. “Our goal of developing a supply chain solution – from our Graphite Creek Mine to our advanced graphite manufacturing plant – is aimed at addressing the dangers identified in the new Executive Order, and providing a critical material essential to all of the major sectors of the 21st Century economy – from renewable energy and advanced manufacturing, to communications, medical devices and defense applications. As Graphite one owns a 100% interest in the largest known and highest grade graphite deposit in the United States, we are uniquely positioned to benefit from the action the US Government is taking to ensure, Americans and its technology manufacturers can rely on a safe and secure source of graphite to power our next generation of power and technology needs”.

The full Executive Order can be read here:

<https://www.whitehouse.gov/presidential-actions/executive-order-addressing-threat-domestic-supply-chain-reliance-critical-minerals-foreign-adversaries/>

About Graphite One Inc.

GRAPHITE ONE 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 Inc. please visit the Company's website, www.GraphiteOneInc.com or contact:

Anthony Huston
CEO, President & Director
Tel: (604) 889-4251
Email: AHuston@GraphiteOneInc.com

Investor Relations Contact
1-604-684-6730
GPH@kincommunications.com

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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, results from the 2019 field program, ability to meet produce a Prefeasibility Study by the end of of 2020, 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, 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.