

Graphite One Resources Appoints Taiga Mining Executives to Advisory Board, Awards Options

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VANCOUVER, British Columbia, Dec. 29, 2017 (GLOBE NEWSWIRE) -- Graphite One Resources Inc. (TSX-V:GPH) (OTCQB:GPHOF) ("Graphite One" or the "Company") Graphite One Resources announced today the appointment to its Advisory Board of Kevin Greenfield and Jerry Birch, co-owners and senior executives of Taiga Mining Company ("Taiga"), an Alaskan placer mining company.

- *Advisory Board members Greenfield and Birch are co-owners of Alaska-based Taiga Mining, a strategic investor in GPH*
- *The Company awarded options to new Advisory Board members, as well as members of the Board, management and senior consultants.*

"After welcoming Taiga as a strategic investor in Graphite One, we are delighted to have Kevin and Jerry's expertise as members of our Advisory Board," said Anthony Huston, President and CEO of Graphite One. "Their accomplishments in Alaska and their reputations in the state's mining community are unparalleled. All of us at GPH look forward to working with Kevin and Jerry as we write a new chapter in Alaska mining with our proposed Graphite Creek Project, conceived as a vertically integrated enterprise to mine, process and manufacture high grade coated spherical graphite primarily for the lithium-ion electric vehicle battery market."

Kevin and Jerry formed Taiga Mining Company in 1990, operating in remote interior Alaska, building Taiga from its modest beginning with a 6-cubic foot bucket line dredge into a company that was recognized this year as the Alaska Miners Association's "Corporate Member of the Year" for the company's contributions to the Alaskan mining community. Now in its 28th year of operations, Taiga won the Bureau of Land Management's ("BLM") prestigious National Reclamation Award in 2012, recognizing the Company's long record of responsible stewardship of the nation's land and water.

"We're excited to get behind the Graphite Creek project," said Kevin Greenfield. "We know what it takes to build a successful mining venture, and we see so many strengths in Graphite One." "Alaska needs to bring new metals and minerals into its resource mix," said Jerry Birch. "Graphite, and the advanced graphite materials it yields, will mark a new chapter in Alaska's resource production."

Kevin Greenfield left his home state of Minnesota, moving to Alaska in the early 1980s. He got his start working at NYAC Mine, a remote placer mine in western Alaska, working his way up from mechanic and welder to co-manager of the mine in a few short years. Kevin serves on the Alaska Miners Association's State and Federal Oversight Committees. He is a certified pilot and co-owner of a helicopter company.

After earning his degree from the University of Minnesota in 1979, Jerry Birch journeyed to Alaska drawn by the promise of a mining job at the company that would soon employ Kevin Greenfield. Jerry rose quickly to the site manager position, responsible for mine planning, permitting, operating logistics for the remote mine location as well as all personnel aspects before leaving to found Taiga. Committed to the mining community, Jerry served several terms as a Statewide Director for the Alaska Miners Association ("AMA"), as Anchorage Branch Chairman for the AMA, and as the organization's statewide President from 2001 to 2003.

The Company also announces that the board of directors of the Company has approved an incentive stock option grant to directors, officers and consultants of the Company for the purchase of 6,250,000 shares of Graphite One in accordance with the Company's shareholder approved stock option plan. The

options are exercisable at a price of \$0.06 per share, all vesting immediately and expiring on December 29, 2022.

Upon the granting of the options described above, Graphite One will have 26,300,000 options outstanding, which represents approximately 9.9% of the 264,932,854 common shares of the Company currently outstanding. Graphite One's stock option plan limits the issuance of options to no more than 10% of the outstanding common shares.

About Graphite One

[Graphite One Resources Inc.](#) (TSX-V:GPH) (OTCQB:GPHOF) 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 dated June 30, 2017, 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)

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 receipt of TSX Venture final approval and the actual use of proceeds are 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. 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.

For more information on [Graphite One Resources Inc.](#) please visit the Company's website, www.GraphiteOneResources.com or contact:

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