Graphite One Receives First Active Anode Material Samples Produced from Alaska Graphite

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Anode Samples sent to major EV manufacturer and to DOE National Lab for independent Testing

Material Exhibits Characteristics Needed for Fast-Charging; Process Achieves High Yield

VANCOUVER, April 26, 2023 - Graphite One Inc. (TSXV: GPH) (OTCQX: GPHOF) ("Graphite One", "G1" or the "Comp
pleased to announce that it has received the active anode material samples produced from Graphite One's Alaska grap
Sunrise (Guizhou) New Energy Material Co. Ltd. ("Sunrise"). The sample material and the sample specification data ha
provided to the U.S. Department of Energy's Pacific Northwest National Laboratory ("PNNL") for additional testing and
material has been sent to a leading Electric Vehicle (EV) manufacturer for evaluation.

"This is a milestone moment for Graphite One," said Anthony Huston, founder and CEO. "Being able to provide anode
manufactured from our Graphite Creek feedstock - to both a major EV maker and a U.S. National Lab - is a major step
strategy to build a 100% U.S.,-based advanced graphite supply chain."

The Company previously announced its agreement with Sunrise to produce the samples [1] and, with PNNL, to indepen
the Graphite One anode material.[2]

Sunrise produced two different active anode material samples from Graphite One's Alaska graphite concentrate:

- coated spherical natural graphite
- secondary particle natural graphite

A fast-charging artificial graphite anode material sample was also produced for North American EV battery companies.
secondary particle anode is increasingly important in EVs for fast-charge performance," said Andrew Tan, G1's Vice Pr
for Advanced Graphite Materials.

The natural graphite was purified using the advanced fluorine-free purification process as proposed by Graphite One in
Graphite One Project Preliminary Feasibility Study dated October 13, 2022 (the"PFS"). All three samples were produce
Sunrise's commercial scale anode material manufacturing plant. The specific capacity of the first natural graphite samp
366.4 mAh/g and the second sample was 364.9 mAh/g - both exceeding 98% OR within 2% of graphite's theoretical ma
of 372 mAh/g. The ratio of graphite concentrate input to spherical graphite output was optimized in the spheroidization
achieving utilization rates greater than the 75% targets assumed in the PFS. "The yield we are seeing exceeds what ou
peers are reporting," Mr. Tan noted.

Portions of all three samples have been sent to PNNL for independent verification. Two samples have been sent to a le
manufacturer, while the sample specification data has been sent to other end-users.

Graphite One's Supply Chain Strategy

With the United States currently 100 per cent import dependent for natural graphite, Graphite One is planning to develo
complete U.S.-based, advanced graphite supply chain solution anchored by the Graphite Creek resource. The Graphite
project plan includes an advanced graphite material and battery anode manufacturing plant expected to be sited in Was
State integrated with the development of the Graphite Creek Property. The plan includes a recycling facility to reclaim g
and the other battery materials, to be co-located at the Washington State site, the third link in Graphite One's circular e
strategy.

About Graphite One Inc.

Graphite One Inc. is developing its Graphite One Project (the "Project") to become an American producer of high-grade anode materials on a commercial scale 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 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 expected to be located in Washington State. 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)

On Twitter @GraphiteOne

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[1] https://www.graphiteoneinc.com/graphite-one-year-in-review/

[2] https://www.graphiteoneinc.com/graphite-one-announces-testing-agreement-with-u-s-national-laboratory-and-grant-of-l

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