

GRAPHITE ONE COMPLETES 2014 FIELD PROGRAM ALL 22 HOLES INTERSECT VISIBLE GRAPHITE MINERALIZATION

November 10, Vancouver, British Columbia – Graphite One Resources Inc. (GPH: TSX-V, GPHOF: OTCQX) ("Graphite One" or the "Company") is pleased to announce it has completed its 2014 field program (see press release dated August 27, 2014).

Highlights

- 20 diamond core drill holes completed to evaluate vertical and lateral continuity of the graphite mineralization
- Drilling will be utilized to move a portion of the resource from inferred to indicated status
- 2 metallurgical diamond drill holes completed for bench test samples
- All 22 holes noted to have visible graphite mineralization
- Fully funded and on schedule to complete inaugural PEA on Graphite Creek Deposit

In total, twenty-two diamond drill holes were completed amounting to 2,296.6 meters. Drill holes were typically spaced about 50 meters apart horizontally along the strike of the mineralized beds, with two or more holes drilled on 11 sections through the mineralization. The 2014 drill program was designed to infill between previous drill holes utilized in the 2014 inferred resource to increase the confidence in the continuity and distribution of the graphite mineralization. All drill holes will be logged and sampled from top to bottom. All drill holes were noted as having visible graphite mineralization.

The results of the 2014 drilling will be used to produce an update to the resource estimate for Graphite Creek, and to refine the existing inferred resource of 284.71 Mt of 4.5% graphite including 37.68 Mt at 9.2% graphite and 8.63 Mt at 12.8% graphite (see news release dated January 20, 2014). The deposit still remains open along strike both east and west and at depth. Graphite One has its own core logging and sample preparation facility in Nome, Alaska. The sample preparation laboratory is managed by Activation Laboratories (Actlabs), Ancaster, Ontario. Graphite One maintains the highest level of Quality Assurance/Quality Control (QA/QC) and the prep lab ensures timely receipt of analytical results while reducing shipping costs for the drill program samples.

In addition to the twenty resource estimation drill holes, two drill holes were completed to provide core samples of the two principle zones of mineralization for advance metallurgical test work to be completed over the winter. The two holes were drilled into separate areas of the deposit and will be utilized to evaluate the milling parameters of differing styles of mineralization seen at Graphite Creek, as well as to test various potential head grades of graphite mineralization.

The highest grade and near surface Zone 1 mineralization ranges from 3% to 12% graphite and is hosted by the garnet-graphite-sillimanite-biotite schist and is volumetrically the largest of the



mineralized zones. The Zone 2 mineralization ranges from 3% to 7% graphite and consists of biotite-graphite-schist (see news release and technical report of January 20, 2014).

Metallurgical test work will include optimization flotation studies at varied head grades and mineralization styles, followed by additional upgrading test work on several graphite product lines for both high-end spherical graphite and large flake graphite.

“We are pleased to have completed another successful drill campaign and look forward to increasing our understanding of the already impressive resource at the Graphite Creek deposit. It is the largest flake graphite deposit in North America and the United States’ only advanced large flake graphite deposit. Completing this program puts us in the position to finalize our preliminary economic assessment to demonstrate to the market how robust the project will be,” stated Anthony Huston, President, Chief Executive Officer and Director for Graphite One.

About Graphite Creek

The Graphite Creek Property comprises 129 claims totaling 6,799 hectares on the Seward Peninsula of Alaska, 65 kilometres north (40 miles) of a deep sea port at Nome.

Mineralization at the Graphite Creek Property is characterized by coarse crystalline (large flake) graphite (greater than 80 mesh) within graphite-bearing schist(s). Please refer to the January 20, 2014 press release where Graphite One reports a NI 43-101 inferred resource of 284.71 million tonnes at 4.5% graphite (including 37.68 million tonnes at 9.2% graphite and 8.63 million tonnes at 12.8% graphite).

About Graphite One

Graphite One Resources Inc. is exploring with the intent to develop the Graphite Creek Project, USA’s only advanced staged large-scale, large flake graphite deposit. For more information please see www.graphiteoneresources.com.

David R. Hembree, CPG., General Manager Operations for the Company and a “Qualified Person” under NI 43-101, is responsible for and has reviewed and approved the technical content of this press release.

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 or contact:

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*The mineral resource estimates reported in this press release were prepared in accordance with Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects ("**NI 43-101**"), as required by Canadian securities regulatory authorities. For United States reporting purposes, the United States Securities and Exchange Commission ("**SEC**") applies different standards in the classification of mineralization. In particular, while the terms "measured," "indicated" and "inferred" mineral resources are required pursuant to NI 43-101, the SEC does not recognize such terms. Canadian standards differ significantly from the requirements of the SEC. Investors are cautioned not to assume that any part or all of the mineral deposits in these categories constitute or will ever be converted into reserves. In addition, "inferred" mineral resources have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian securities laws, issuers must not make any disclosure of results of an economic analysis that includes inferred mineral resources, except in rare cases.*