



## Graphite One Announces Special Meeting to Implement Next Step in its Corporate Strategy

**January 24, 2019 – Vancouver, British Columbia – Graphite One Resources Inc. (GPH: TSX-V; GPHOF: OTCQB) (“Graphite One” or the “Company”)** Graphite One announces that it is in the process of implementing an important next step in its corporate strategy to create an integrated graphite products company intended to create value to its shareholders. The Company intends to proceed with a name change to “Graphite One Inc.” It is also announcing at this time that it intends to seek approval to convert its existing debt owed to Taiga Mining Company, Inc. (“Taiga”) into common shares of the Company and in connection, the creation of Taiga as a new “control person”.

The Company will seek shareholder approval at a Special Meeting on February 22, 2019 (the “**Special Meeting**”). In connection with the Special Meeting, the Company has filed on SEDAR a Notice of Meeting and Information Circular. Details of the Special Meeting will be contained in the materials that will be mailed out to shareholders of record as of January 17, 2019.

The Company intends to seek shareholder approval to change its name to “Graphite One Inc.” to present the Company as more than a resource development company as it progresses with developing into a technology and manufacturing entity as well as a resource development company.

The Company also intends to seek disinterested shareholder approval to convert the existing debt owed to Taiga as announced in the press release of December 28, 2018 into 13,300,000 common shares at a price of Cdn\$0.05 per common share. Taiga currently holds 62,695,553 shares representing approximately 19.22% of the outstanding common shares and 62,695,553 warrants. In addition, the principals of Taiga also hold 1,000,000 share purchase options in the Company. As such, the conversion of Taiga’s debt will result in Taiga holding 75,995,553 common shares of the Company being approximately 22.4% of the outstanding shares of the Company on an undiluted basis, 39.5% on a fully diluted basis and Taiga will become a “control person” (as such term is defined in the policies of the TSXV).

In accordance with the policies of the TSXV and Multilateral instrument 61-101 – *Protection of Minority Shareholders in Special Transactions* (“**MI 61-101**”), the conversion of the debt is considered a “related party transaction” and will be exempt from the formal valuation requirement of MI 61-101 on the basis that the common shares issued will be a distribution of securities of the Company for debt settlement and neither Graphite One nor, to the knowledge of Graphite One after reasonable inquiry, Taiga have knowledge of any material information concerning the Company or its securities that has not been generally disclosed.

Closing of the conversion of debt is expected to occur on or before the end of February, provided shareholder approval is obtained. All common shares will be issued subject to a four month hold period.

Taiga has a long-term view of the investment and may acquire common shares of the Company either on the open market or through private acquisitions or sell the common shares on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.



## About Graphite One Resources Inc.

GRAPHITE ONE RESOURCES 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 Resources Inc. please visit the Company's website, [www.GraphiteOneResources.com](http://www.GraphiteOneResources.com) or contact:

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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 included in this release, including, without limitation, statements addressing timing and receipt of shareholder approval and regulatory approvals, exploration drilling, exploitation activities and events or developments that the Company expects, are forward-looking statements. Forward-looking information in this news release includes statements about Graphite One's strategy, future operations and prospects. 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.*



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