



Graphite One Announces Name Change, Share Consolidation and Loan Repayment

March 13, 2019 – Vancouver, British Columbia – Graphite One Inc. (GPH: TSX-V; GPHOF: OTCQB) (“Graphite One” or the “Company”) Graphite One is pleased to announce that further to the approval received at a Special Meeting of Shareholders held on February 22, 2019 (the “**Meeting**”) and as described in more detail in the management information circular of the Company dated January 18, 2019 (the “**Circular**”), the Company’s name has changed to “Graphite One Inc.” In connection with the name change, the Board has authorized a consolidation of its outstanding common shares (“**Common Shares**”) on the basis of one (1) post-consolidation Common Share for every ten (10) pre-consolidation Common Share (the “**Share Consolidation**”).

Furthermore, at the Meeting and as described in the Circular, the conversion of the Company’s existing debt owed to Taiga Mining Company, Inc. (“**Taiga**”) into Common Shares of the Company has been approved and in connection, the creation of Taiga as a new “control person”.

Name Change and Share Consolidation

The change of the Company name to “Graphite One Inc.” is to present the Company as more than a resource development company as it progresses with developing into a technology and advanced materials manufacturing entity as well as a resource development company.

The Company has received approval of the TSX Venture Exchange (the “**TSXV**”) for the name change and Share Consolidation. The Company’s Common Shares will begin trading under the new name on the TSXV on a post-consolidated basis at market open on Monday, March 18, 2019. The Company will continue to trade under the symbol “GPH” on the TSXV. It is expected that the Share Consolidation will reduce the number of outstanding Common Shares from 326,122,448 Common Shares to approximately 32,612,245 post-consolidated Common Shares on a non-diluted basis. No fractional shares will be issued with any fraction of a share less than one-half of a Common Share being cancelled and with any fraction of a share more than one-half of a Common Share being rounded down to the nearest whole number.

The number and exercise price of all the Company’s currently outstanding convertible securities, being stock options and common share purchase warrants, will also be adjusted to give effect to the Share Consolidation pursuant to the Company’s Stock Option Plan and applicable warrant certificates.

Letters of transmittal describing the process by which registered shareholders may obtain new certificates representing the consolidated Common Shares will be mailed to registered shareholders. Common Shares held in uncertificated form held by non-registered shareholders through brokerage accounts will be converted at the consolidation ratio through each shareholder’s brokerage account. Non-registered shareholders should consult with their broker for further information.

Repayment of Loan

The Company obtained disinterested shareholder approval to convert the existing debt owed to Taiga into 13,300,000 Common Shares (pre-consolidation) at a price of Cdn\$0.05 per Common Share. Taiga currently holds 62,695,553 Common Shares (pre-consolidation) 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 Common Share purchase options in the Company. As such, the conversion of Taiga's debt will result in Taiga holding 75,995,553 Common Shares (pre-consolidation) being approximately 22.4% of the outstanding Common 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 owed to Taiga 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. Further, the Company did not file a material change report respecting the conversion of the debt owed to Taiga because the details were disclosed in the Circular and the transaction was approved by the shareholders at the Meeting.

Further information concerning the conversion of the debt owed to Taiga may be found in the Circular.

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.GraphiteOneResources.com or contact:

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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”.

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 of trading of the Company’s Common Shares under the new name and on a post-consolidation basis, 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.

Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continuity of mineralization, uncertainties related to the ability to obtain necessary permits, licenses and title and delays due to third party opposition, changes in government policies regarding mining and natural resource exploration and exploitation, and continued availability of capital and financing, and 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 that is expressed in this news 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.