



## **GRAPHITE ENERGY ANNOUNCES OPTION GRANTS**

**Vancouver, British Columbia / August 21, 2020 – Graphite Energy Corp. (the “Company”) (CSE:GRE) (OTCQB: GRXXF) (Frankfurt: GOA) (WKN: A2H5SL),** announces that it has granted incentive stock options to purchase a total of 2,100,000 common shares at an exercise price of \$0.66 per share for a period of five years to certain directors, consultants and advisory board members in accordance with the provisions of its stock option plan.

**On behalf of the board of directors of Graphite Energy Corp.:**

Christopher P. Cherry,  
Chief Financial Officer

For further information, please call (954) 684-8040

*The Canadian Securities Exchange has not reviewed, nor approved the contents of this news release.*

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities law and may not be offered or sold in the “United States”, as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.*