

Canada Carbon Inc. Closes Private Placement and Commences Trading Under New Trading Symbol

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OAKVILLE, ONTARIO -- (Marketwire - Oct. 5, 2012) - [Canada Carbon Inc.](#) (formerly Bolero Resources Corp.) (the "Company") (TSX VENTURE:CCB), (FRANKFURT:U7N1) announces that it has closed a non-brokered private placement (the "Private Placement") which raised gross proceeds of \$700,000. Specifically, the Company issued 7,000,000 units ("Units"). Each Unit consists of one common share in the capital of the Company ("Common Share") and one Common Share purchase warrant ("Warrant"), with each Warrant being exercisable for the purchase of an additional Common Share for a period of two years from closing at \$0.20 per Common Share. No finder's fees or commissions were paid in connection with the Private Placement. In accordance with applicable securities legislation, the securities issued in the Private Placement are subject to a statutory hold period expiring on February 6, 2013.

The proceeds from the Private Placement will be used to complete the acquisition of mining claims from Uragold Bay Resources Inc. and for general working capital.

The Company also confirms today that its Common Shares have commenced trading on the TSX Venture Exchange under its new name and under trading symbol "CCB".

ABOUT CANADA CARBON INC. (TSX VENTURE:CCB)

Canada Carbon is a carbon sciences company - our goal is to be the most efficient graphite mining and high purity company in the world with the highest quality materials. We are trying to achieve this by deploying proprietary technologies, sound environmental policies, best practices companywide and employing the best people the industry has. Together, our goals will be realized by being customer centric and on the constant leading edge.

Canada Carbon is a natural resource company focused on the acquisition and development of graphite properties throughout Canada. Canada Carbon holds 100% interest in 38 mineral claims located in Maria Township, 17 kilometres south of the community of Bissett Creek on the Trans Canada Highway between the cities of Ottawa and North Bay, Ontario. These claims cover an area of approximately 2,000 hectares (4,940 acres) that surround and are contiguous to Northern Graphite's Bissett Creek graphite deposit. Northern Graphite recently reported the extraction of very large high purity flake graphite consistent across the entire resource with overall recovery rates of 97%. (NGC.V News Release 23/04/2012). Our latest acquisition is the Asbury Mine, a past producing Asbury Graphite Mine property consists of two claims and is located approximately 10km northeast of Notre-Dame-du-Laus and about 120km north of the Ottawa-Gatineau area. The open pit mine and mill were in operation from 1980 to 1989 where a total of less than 70,000 tons were processed.

On behalf of the Board of Directors

R. Bruce Duncan
Executive Chairman

FORWARD LOOKING STATEMENTS:

This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise

them to reflect new events or circumstances.

All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at www.sedar.com).

"Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."

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