

Canada Carbon to Explore Testing of Thermally Upgraded Graphite for X-energy's Xe-100 Reactor Series

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VANCOUVER, Sept. 14, 2016 - [Canada Carbon Inc.](#) (the "Company") (TSX-V:CCB), (OTC:BRUZF), (FF:U7N1), a company that is positioning itself as a leader in providing nuclear purity graphite, announces that it has recently held discussions with X Energy, LLC (X-energy) of Greenbelt, Maryland to supply Canada Carbon's thermally upgraded graphite for testing as a component of nuclear fuel compacts ("pebbles") to be used in their high-temperature gas-cooled nuclear reactor development program. On July 5th, 2016, X-energy signed a five-year \$53 million dollar Advanced Reactor Concept Cooperative Agreement with the US Department of Energy ("DOE"). The DOE partnership provides funding for reactor design, fuel development, and initial licensing activities for X-energy's Xe-100 reactor series.

Each Xe-100 reactor will be fueled by approximately 170,000 pebbles. Each pebble is composed of a central sphere of uranium pellets embedded in a graphite matrix, which is then coated with a durable hard shell. The graphite matrix is comprised of ultra-high purity materials, specifically a blend of 64% natural graphite, 16% synthetic graphite, and 20% graphitizable resin binder. Canada Carbon is preparing approximately 12 kg of its thermally upgraded Miller graphite, which X-energy could then make into pebbles for testing.

Canada Carbon Executive Chairman and Chief Executive Officer Mr. R. Bruce Duncan commented, "Being part of major development trials for pebble bed nuclear reactor fuel sponsored by the US Department of Energy would be a fundamental step forward in qualifying the thermally upgraded Miller graphite for additional high-value applications. As part of the pre-qualification process for the X-energy reactor series, Canada Carbon demonstrated continuity of supply to X-Energy. We have in excess of five tonnes of Miller graphite concentrate remaining from the pilot plant trials conducted by SGS Lakefield. We have also determined that a second bulk sample could be extracted from the Miller Project and processed, if the existing graphite concentrate supply is insufficient to meet future sample requests prior to putting the Miller Project into commercial production."

About X Energy, LLC: X-energy is dedicated to developing transformational nuclear energy solutions that change the world. The company is designing the Xe-100 series, an advanced nuclear reactor that will expand nuclear power into new markets in increments of approximately 50MWe. The Xe-100 series is designed to be small, simple and affordable. Key attributes of the design are that it requires less time to construct, with factory-produced components, and will be "walk-away" safe without operator intervention during loss of coolant conditions. X-energy is based in Greenbelt, Maryland. Twitter: @xenergynuclear; Facebook: facebook.com/xenergynuclear, www.x-energy.com.

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About Canada Carbon Inc.

The 100%-owned Miller hydrothermal disseminated and lump-vein graphite and marble Project is located 80 km west of Montreal in the Grenville Township of Québec, approximately 7 km from the center of the town of Grenville. The Miller Project, which is the subject of the PEA and resource estimate, occupies less than ¼ km² surrounding the historic Miller Pit, within approximately 100 km² of the mineral claims package held by the Company. In addition to the Miller Pit, numerous other historic graphite mines, exploration pits, and showings lie within the Company's mineral claim package and will become the subject of prospective exploration activities. Geophysical anomalies similar to the Miller Pit signature also add a significant number of exploration targets in addition to the historical showings.

The Miller Project has exceptional infrastructure already in place, situated within 2 km of major highways, rail, power and water. Paved roads come within 800 metres of the Miller Project development area, and abut or cross the claim boundaries in many places. Existing forestry roads crisscross the property, permitting vehicle access with very low impact on the environment. All mineral claims lie on private land.

A pilot plant scale flotation concentration program was conducted by SGS Canada (Lakefield), based on a blended 125 tonne sample obtained from all known graphite exposures at the Miller Project. The pilot plant concentrate graded 95% Cg or higher, and was upgraded to 99.9998% Cg by commercially available thermal upgrading techniques. The Company thereafter received a pricing letter for the 99.9998% purity graphite, assigning a market value of US\$12,000-14,000/tonne for the high purity material. Upon request by ASTM International, the Company submitted samples of the thermally upgraded Miller graphite (99.9998% purity), for the development of a new nuclear standard test method for natural graphite. Four international laboratories, with membership in Subcommittee D02.F0 on Manufactured Carbon and Graphite Products of ASTM International, have completed the round-robin testing of the Miller graphite. The Company currently awaits the final ASTM report, certifying both the material and the new test method.

On November 16th, 2015 the Company signed a comprehensive agreement to sell 75,000 tonnes of architectural-quality marble material from the Miller property. This agreement was signed subsequent to an independent market assessment of architectural blocks and slabs of the Miller marble, which is the host rock of the Miller hydrothermal disseminated and lump-vein graphite. The agreed base valuation for marble blocks or slabs is \$14 per cubic foot, which is approximately \$184 per tonne.

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).

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