Canada Carbon Inc.: Achieves 99.9998% Purity Utilizing Commercially Available Nuclear Graphite Thermal Upgrading

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Oakville, CANADA, May 1, 2015 (GLOBE NEWSWIRE) -- May 1st, 2015, Vancouver, BC, Canada - Canada Carbon (the "Company") (CCB:TSX-V) (BRUZF:OTC) (U7N1:FF) is pleased to provide the results of thermal upgrading of its Miller Hydrothermal Lump/Vein ("HLV") graphite concentrate, conducted by a graphite processing facility which processes synthetic graphite for the nuclear industry. A randomly selected run-of-mill sample of the flotation concentrate produced during pilot plant flotation trials conducted at SGS Canada (Lakefield) was directly upgraded to 99.9998% C(t) purity through thermal treatment alone. This thermal process eliminates the use of harsh chemical treatments commonly used to upgrade graphite, such as caustic bake or acid leach, which not only involve strong acids or bases that can chemically damage the graphite crystals, but which also inevitably create hazardous wastes. Most hydrometallurgical processes also involve numerous physical processing steps, which can mechanically damage the graphite crystals. The passive thermal treatment process described here, in contrast, involves only the minimal handling associated with the loading and unloading of crucibles.

A randomly selected 10 kilogram ("kg") sample of Miller flotation concentrate was withdrawn from stockpiled material stored at SGS. The sample was dried in an oven, homogenized to ensure uniformity, and then split into four sub-samples of approximately 2.5 kg each. The results reported here are with respect to one sub-sample, based on a preliminary test using the proprietary thermal upgrading process employed by a commercial processor of synthetic nuclear graphite. This processer has been producing ultra-high purity synthetic graphite for use in the nuclear industry, utilizing customized high temperature furnaces. Their proprietary processes vary to target specific elements and compounds. Contaminant-specific process optimization trials will be applied to the remaining Miller flotation concentrate samples based on the Glow Discharge Mass Spectrometry ("GDMS") assay results reported here. The results of those further trials will be reported, when available.

A GDMS assay was conducted on the thermally treated Miller HLV graphite by Evans Analytical at their facilities in Liverpool, NY. Ultra-trace amounts of six elemental contaminants were detected: boron 100 parts per billion ("ppb"), sodium 400 ppb, copper 100 ppb, zinc 80 ppb, iron 90 ppb, and silicon 1700 ppb.

>Statistical analysis of the GDMS results obtained from caustic bake upgrading of the Miller HLV graphite concentrate (see press release dated November 18th, 2014) had led to the development of a working hypothesis that the contaminants identified were associated with the hydrothermal matrix, rather than with the crystalline graphite itself. Under the simplifying assumption that the silicon content was a surrogate measure of the primarily silica-based hydrothermal matrix, correlational analysis of 10 measured contaminants with silicon yielded Pearson correlation coefficients ranging between 0.94 and 1.00. Linear regression of the same data yielded very small y-intercepts. The results reported here provide strong support for the hypothesis, as silicon levels in the flotation concentrate were reduced 99.94% by thermal treatment, which is associated with the removal of all but ultra-trace residual amounts of a small number of contaminants.

Executive Chairman and CEO Mr. R. Bruce Duncan stated, "We are extremely pleased to learn that an existing graphite upgrading method, which is already in use to treat synthetic graphite being supplied to the nuclear industry, can be used to upgrade the Miller HLV graphite concentrate to such an extremely pure form. Despite the success of this thermal treatment trial, these results are themselves preliminary, and further optimization of the process will proceed as soon as possible. We have already begun the process of submitting this upgraded material for further testing by the nuclear industry.

As we reported on October 3rd, 2014, the pilot plant flotation concentrate was not only found to exceed 99% C(t) overall purity, but also met the nuclear graphite purity criteria. With these new results in hand, demonstrating proof of concept for the direct upgrading of our Miller HLV graphite concentrate to approximately 6N purity, we have already entered into advanced discussions with potential end-users. Our intent is to obtain indicative pricing for both the flotation concentrate and the thermally upgraded material, which can then be included in our Preliminary Economic Assessment (PEA) for the Miller Project. Additionally, not only has Canada Carbon reached the highest purity known to us in the natural graphite industry, but we accomplished this utilizing a one-step method which preserves the graphite's natural crystal

structure. Due to these exceptional purity results for Canada Carbon's thermally treated Miller graphite, we anticipate attracting pricing which fully reflects its rare qualities."

Qualified Person

Dr. Charbonneau, Ph.D., P. Geo #290 (an Associate of Inlandsis Consultants s.e.n.c.) is an Independent Qualified Person under National Instrument 43-101, and has reviewed and approved the technical information provided in this news release.

CANADA CARBON INC.

"R. Bruce Duncan"
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