

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 29, 2015) - Canada Carbon (the "Company") (TSX VENTURE:CCB) (OTC PINK:BRUZF) (FF:U7N1) is pleased to provide a report of its exploration activities and market development work in support of the Preliminary Economic Assessment ("PEA") of the Company's flagship 100% - owned Miller Hydrothermal Lump Vein ("HLV") Graphite Project. As previously reported, the PEA will also include a Resource Estimate for marble, which hosts the HLV graphite mineralization. Market assessment work for the marble includes blocks, slabs, crushed stone, and flotation tailings. The base case economic assumptions which had first been under assessment for the Miller Project have required numerous adjustments over time. To date, the Qualified Persons working on the Resource Estimates and PEA have requested further core sampling/assaying on six separate occasions. This has led to delays in obtaining complete results for the exploration program, which will be made public as soon as practical.

## Exploration Program Summary

Since January 1, 2015, the Company has submitted 4,840 drill core samples for assay by Actlabs, in Ancaster, Ontario. These samples were collected from 84 new diamond drill holes dating back to August 2014, comprising 4,096 metres ("m") total, and also include additional drill core samples collected from drill holes previously reported. (To view a map of the drilling to date, please refer to: <http://www.canadacarbon.com/images/miller-DDH.jpg> ) Another 174 channel samples were collected and assayed from 68 channels cut into bedrock exposures of graphitic material. (To view a map of the channel sample locations, please refer to: <http://www.canadacarbon.com/images/miller-channels-and-geology.jpg> )

Trenching over exploration targets and excavation associated with preparing drill pads has frequently uncovered graphitic material from historic workings. The excavation process itself also often disturbs bedrock-hosted graphitic material, or exposes graphitic boulders in the overburden. These graphitic materials are being continuously collected, sorted by apparent grade (visually determined), and stockpiled.

## Metallurgical Assessment of Low-Grade Disseminated Graphite

During definition drilling for the marble and graphite Resource Estimates and PEA, extensive zones of disseminated graphite in a white marble host have been encountered. In order to provide accurate metallurgical data for the PEA, a composite sample of this material was prepared, and submitted to SGS Canada (Lakefield), for bench scale flotation trials under the optimized conditions developed during the Company's pilot plant scale flotation concentration program. The results of two flotation trials were very similar: Trial 1, 54.6% of the concentrate reported to the +80 mesh (large flake) category, with 34.1% in the +48 mesh category; and, Trial 2, 55.9% of the concentrate was +80 mesh, with 35.3% in the +48 mesh category. The graphite concentrate from both trials was recombined to represent "run of mill" material, and was thermally upgraded by a commercial nuclear graphite processor, using the method previously reported (link below). This yielded graphite of 99.9995% (Ct) purity, with an Equivalent Boron Concentration ("EBC") of 0.917 ppm, as determined by Glow Discharge Mass Spectrometry ("GDMS") analysis conducted by Evans Analytical, of Liverpool NY. The GDMS analysis revealed only ultra-trace concentrations of nine elements: boron 300 parts per billion, by weight ("ppb"); sodium 500 ppb; aluminum 100 ppb; silicon 3000 ppb; phosphorus 200 ppb; potassium 200 ppb; calcium 600 ppb; iron 90 ppb; and, tungsten 200 ppb. These values are comparable to those reported for the "run of mill" graphite concentrate from the pilot plant flotation program, which was also thermally upgraded by a commercial processor of nuclear graphite materials. (For further details, please refer to: [http://www.canadacarbon.com/newsdetail?&newsfile=ccb\\_20150501.htm](http://www.canadacarbon.com/newsdetail?&newsfile=ccb_20150501.htm) )

The disseminated graphite in marble sample processed by SGS at bench scale was composed of quarter-split drill core (NQ size) obtained from 14 diamond drill holes. Up to five samples were collected from each hole, for a total of 45 samples, with a total mass of 38 kg. The samples were collected from widely separated occurrences of disseminated graphite in marble mineralization, with the goal of providing a metallurgical sample with 0.5% graphite content. (To view a map of the sample locations, please refer to: <http://www.canadacarbon.com/images/miller-marble-composite.jpg> ) The 38 kg of material was crushed and homogenized at SGS. The calculated head grade obtained from these low-grade flotation trials was 0.53% graphite. As the post-purification results of the disseminated graphite were similar to those obtained from the pilot plant flotation material with a calculated head grade of 7.63%, the Company is confident that thermal upgrading can yield ultra-high purity graphite over a variety of potential head grade scenarios.

## Marketing Studies for White Marble

As reported by the Company on February 19, 2015, wide intersections of white marble were discovered to lie adjacent to the main vein/skarn graphite mineralized zones, also hosted in white marble. Consultations with dimensional stone industry representatives revealed that the white marble intersections were continuous enough to warrant further evaluation of the quality and size of the marble units. A significant component of this year's drill campaign was dedicated to better defining the white marble zones.

A block of marble weighing approximately one tonne was shipped to an architectural stone processor located in Quebec, for cutting, polishing and assessment. The processor reported that the Miller marble was whiter, less brittle, easier to cut, and polished to a luster not seen in the imported white marble that they currently process. Following a site visit to the Miller Project, the processor has requested a further 50 tonnes of marble blocks, to prepare cut and polished samples, and make them available to his clients for their own assessments. The Quebec Mining Act permits the extraction of 50 tonnes of dimensional stone for testing purposes. The Company is in the process of extracting and delivering large blocks of white marble, as requested. (To view photographs of the marble block quarrying activities, please refer to: <http://www.canadacarbon.com/miller-images> )

Detailed chemical analysis of the flotation tailings, composed entirely of crushed marble, has demonstrated that the tailings have calcium, iron, silica, and aluminum levels suitable as feedstock for cement manufacturers. The Miller marble contains low levels of magnesium, which makes it well-suited for certain specific value-added products distributed by the two international cement companies now in discussions with the Company.

The Company is negotiating an agreement to sell any waste/broken marble to a local quarry operator, to be removed at the third-party's expense.

#### Miller Project Permitting

The Company has a number of environmental and social assessments underway, each required when the Company proceeds with an application to Quebec's Ministry of Energy and Natural Resources for a Mining Permit for the Miller Project.

#### *Commission de la Protection du Territoire Agricole du Quebec ("CPTAQ")*

CPTAQ is a Quebec governmental agency with a mandate to protect and preserve agricultural lands. Authorization from CPTAQ is required for the use of land in an agricultural zone for purposes other than agriculture. The Company contracted Sol-Eco, of Sherbrooke, P.Q. to conduct the assessment of the lands proximal to that portion of the Miller Project now under assessment for the PEA. Sol-Eco's report indicates that the soils fall into Agriculture Canada's soil classification system as either category 7-TP (a soil that offers no possibilities for agriculture or permanent pasture by reason of both slope and stoniness), or 7-6MT (a soil that offers no possibilities for agriculture due to its poor moisture retention capacity and stoniness). Moreover, historic mining activity has produced broadly distributed disturbances in the soils. Sol-Eco also assessed the flora and fauna on-site in order to assess the impact of any potential disturbances associated with mineral extraction. They will also prepare a site remediation plan, based on their environmental surveys.

#### *Ministre du Développement Durable, de l'Environnement et de la Lutte contre les Changements Climatiques ("MDDELCC")*

This Quebec government Ministry is responsible for assessing the overall impact of a development project on the environment. Sol-Eco is working on the reports and applications required to obtain a Certificate of Authorization from MDDELCC to develop the Miller Project. There are wetlands proximal to the area under study for the PEA. In addition, the Property possesses four plant species that are protected in Quebec. Mitigation strategies, if required, may include the protection of other ecosystems elsewhere on the property.

The Company has contracted BluMetric Environmental, based in Ottawa, Ontario, to conduct detailed hydrogeological studies covering multiple seasons, which must include the wettest and driest periods of the year. Although three sampling wells are required, the Company is obtaining data from five wells in order to obtain a comprehensive hydrogeological model. Other work is also underway to determine if there are any potential environmental impacts arising from mineral processing activities that may be conducted on site.

Similar environmental assessment programs are also underway at the Company's Asbury Project site, being conducted by the same contractors performing the work at the Miller Project site.

Canada Carbon Executive Chairman and Chief Executive Officer Mr. R. Bruce Duncan stated, "The Company understands that its shareholders have been waiting for exploration results for a long time. Unfortunately, the number of samples outstanding at the labs at any point in time prevented us from meaningfully interpreting the data for public disclosure. We will provide a complete report as soon as we possibly can. The Company is in a strong financial position, with over \$1.7 million remaining in the treasury.

Our market development activities are expected to provide detailed and robust support for the PEA. The Company is currently negotiating agreements with a number of arm's length entities, for both graphite and marble materials.

We also wish to congratulate our geological consultant and project manager Steven Lauzier, P.Geo OGQ#1430, for his election to the Board of Directors of the Quebec Mineral Exploration Association (AEMQ). The AEMQ has over 2,500 individual members, 250 corporate members, and is the largest organization promoting mineral exploration in Quebec."

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, CEO and Director

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