

Vancouver, British Columbia--(Newsfile Corp. - November 7, 2016) - [CKR Carbon Corp.](#) (TSXV: CKR) (FSE: CB81) ("CKR" or the "Company") is pleased to announce that the Company raised gross proceeds of \$1,087,979.10 (the "Offering") pursuant to the brokered private placement led by First Republic Capital Corporation ("First Republic") announced on October 17, 2016.

The Company placed 12,099,738 units at a price of \$0.08 per unit ("Units") and 1,333,334 flow-through shares at a price of \$0.09 per flow-through share ("FT Shares"). Each Unit consisted of: (i) one common share of the Company; and (ii) one-half of one common share purchase warrant of the Company, with each whole common share purchase warrant (a "Warrant") entitling the holder to purchase one additional common share of the Company at an exercise price of CAD\$0.15 until November 4, 2017. In the event that the closing price of the Company's common shares on the TSX Venture Exchange (or such other exchange on which the Company's common shares may become traded) is CAD\$0.20 or greater per common share during any 20 consecutive trading day period at any time subsequent to March 5, 2017, the Warrants will expire, at the sole discretion of the Company, at 5:00 p.m. (Toronto time) on the 30th day after the date on which the Company provides notice of such accelerated expiry to the holders of the Warrants.

Insiders of the Company subscribed for 254,000 Units of the Offering. The insider private placements are exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 ("MI 61-101") by virtue of the exemptions contain in section 5.5(a) and 5.7(1) (a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company issued to the insiders did not exceed 25% of its market capitalization.

The Company paid First Republic and other eligible finders cash compensation of \$105,172.31 and issued 1,164,658 Broker Warrants in relation to the sale of Units and 133,333 Broker Options in relation to the sale of FT Shares.

All securities issued pursuant to the Offering are subject to a four month hold period expiring on March 5, 2017.

The net proceeds from the sale of the Units will be used for underground exploration, including drilling and sampling at the Aukam Graphite Mine in Namibia in order to apply for a mining permit and for working capital. The net proceeds from the sale of flow-through shares will be used for exploration of the Company's graphite projects in Quebec.

About the Aukam Project

CKR has, through a binding Farm Out Agreement with [Next Graphite Inc.](#), an option to acquire 63% of the Aukam graphite project by meeting certain milestones and making cash payments. It also has the option to buy an incremental 10% of Next's remaining interest in the License subject to agreement by Next. To date, CKR has spent more than US\$400,000 on the project and consequently has earned over a 23% interest.

The Aukam Graphite Project is located on 34,082.15 hectares in southern Namibia close to the port city of Luderitz. The property hosts three underground adits which were mined periodically between 1940 and 1974. Five dumps from the historical mining occur on the property and 73 composite samples taken from the lower three dumps were assayed and averaged 42% Cg. While these composite samples were selected from a much larger screened sample of the dumps, they are not considered representative of the mineralization on the property as a whole.

CKR recently completed a bulk sampling program at Aukam, and has a letter of intent to sell the graphitic material produced during the program. CKR is currently undertaking studies to support an application for a mining license. The company maintains high safety and environmental standards and has a comprehensive strategy of social engagement.

About CKR Carbon Corporation

[CKR Carbon Corp.](#) is focused on high quality, natural graphite suitable for use in lithium-ion batteries, graphite foil, graphene and other value-added high growth technology applications. We only select projects requiring low capital and a short time to market. The company is listed on the TSX Venture Exchange under the symbol CKR and has 47 million shares outstanding.

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"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."

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).