

Canada Carbon Announces Shares for Debt Settlement

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MISSISSAUGA, March 11, 2021 - [Canada Carbon Inc.](#) (the "Company") (TSX-V: CCB) announces that it has entered into a debt settlement agreement with the estate of its former Chief Executive Officer, R. Bruce Duncan, to settle an aggregate of \$229,271.79 of accrued management fees in consideration for the issuance of an aggregate of 1,206,691 common shares in the capital of the Company (the "Common Shares") at a deemed price of \$0.19 per share (the "Debt Settlement").

The board of directors and management of the Company believe that the proposed Debt Settlement is in the best interests of the Company because it allows the Company to preserve its funds for operations. The Debt Settlement is subject to the acceptance of the TSX Venture Exchange. The Common Shares issued pursuant to the Debt Settlement will be subject to a statutory four month and one day hold period.

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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).

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