

# Canada Carbon Announces Amended Shares for Debt Settlement

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MISSISSAUGA, March 25, 2021 - Further to its press release dated March 11, 2021, [Canada Carbon Inc.](#) (the "Company") (TSX-V: CCB ) announces that it has amended the terms of the debt settlement agreement with the estate of its former Chief Executive Officer, R. Bruce Duncan. As per the terms of the amended debt settlement agreement, the Company has agreed to settle an aggregate of \$409,556 of accrued management fees in consideration for the issuance of an aggregate of 2,155,558 common shares in the capital of the Company (the "Common Shares") at a deemed price of \$0.19 per share (the "Debt Settlement").

The Debt Settlement remains 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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**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](http://www.sedar.com)).

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