

Court Rejects GSLR's Demand to Suspend and Postpone the CPTAQ Public Hearing

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MISSISSAUGA, March 31, 2021 - [Canada Carbon Inc.](#) (the "Company") (TSX-V: CCB), (FF:U7N1) announces that a hearing was held on March 30, 2021, at the Superior Court to hear Grenville-sur-la-rouge's ("GSLR") application to have the Commission de la protection du territoire agricole du Quebec ("CPTAQ") hearings suspended and postponed. The Court rejected GSLR's demand. Accordingly, the CPTAQ hearings will proceed on March 31 and April 1, 2021, as scheduled.

Yesterday, Canada Carbon was informed that GSLR has filed another legal proceeding against the Company and the CPTAQ with the Superior Court. GSLR is asking the Court to rule on the interpretation of Sections 16, 18 and 19 of the Settlement Agreement between Canada Carbon, GSLR and CPTAQ signed in February 2020, as the municipality believes, based on their interpretation of these sections, that Canada Carbon is in breach of the Settlement Agreement based on its refusal to allow drilling on the Miller Property.

The Settlement Agreement that was signed in February 2020 had two key paragraphs at issue in this proceeding.

- Section 18 states that, "*GSLR and CCB agree to enter into a dialogue on the Miller Project and to put forward a process for that purpose with the assistance of the MERN, to the extent that the MERN agrees to act in that capacity.*"
- Section 19 states that, "*As part of this process, CCB agrees to collaborate with GSLR in the conduct of any study that GSLR may require, if necessary, on the recommendation of a professional under the Professional Code, in order to enable it to understand, analyze or participate in improving the Miller Project in terms of its social acceptability.*"

As stated in the press release of March 26, 2021, the Company feels GSLR is interpreting Section 19 in isolation despite the fact that it is clear from the language and intent of Article 18, that dialogue and protocols are required beforehand. The purpose of these two sections was to ensure that, through dialogue, both parties would jointly determine what additional analysis would be required and that the collection of this additional information would be done jointly by both parties on a scientific, efficient and transparent basis.

Management of Canada Carbon and the GSLR municipality have not had a constructive dialogue regarding the Miller Project since the new council took office in November 2017, despite repeated requests by the Company to do so. CCB management does not consider its exchanges with GSLR's legal counsel to be constructive dialogue, as intended in the Settlement Agreement. "*We regret the impact that GSLR's approach to using legal avenues to block the Miller project is having on the citizens of the Municipality and the shareholders of the Company. Significant amounts of money are being spent by both parties on legal fees that would not be necessary if only the current GSLR councilors would engage in dialogue,*" said Olga Nikitovic, Interim Chief Executive Officer.

While Canada Carbon does not wish to pursue legal action and would prefer to sit down and have dialogue, the Company knows that it has respected and adhered to all aspects of the Settlement Agreement reached in February 2020 and is very confident in its position for this new legal proceeding.

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