

# Canada Carbon Reports Its Prospecting Results on the Asbury Property

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TORONTO, March 16, 2022 - [Canada Carbon Inc.](#) (the "Company" or "Canada Carbon" or "CCB") (TSX-V:CCB), (OTC: BRUZF), (FF:U7N1) is pleased to announce its first assay results from the rock samples taken as part the 2021 geochemical survey on its Asbury Property (the "Property") (see news release dated July 21st, 2021). Canada Carbon's objective was to investigate identified conductors located on the Property to see if they could be explained by graphitic mineralization.

This survey confirmed that all of the tested conductors bear graphite mineralization (Figure 1), while multiple conductors are still to be tested. The confirmed conductors are between 350 and 1,075 metres in length. The 1,075-metre-long conductor contained a grab sample that graded 21.5% Cg and is located in the Northeast section of the Property. This sample is near a potential folding of the graphitic mineralization, which could increase its thickness and provide considerable size. The interpreted fold is also located near the MC-8805 showing, which returned 8.14% Cg over 18.9 metres (St-Pierre, 1988). Historic grab samples in the vicinity of the showing returned 2.67%Cg and 2.31%Cg (Mathieu & Lafrance, 2013). Approximately 250 metres Northeast of the mentioned fold are located two grab samples containing 5.85% Cg and 18.8% Cg.

Only 30% of the conductors have been tested. Those located along the VTEM anomalies are a prime target for the next exploration survey which will consist of trenching and channel sampling along multiple conductors to better define their thickness and volume. Additionally, a ground TDEM survey is already planned for Spring 2022 to cover the conductors. This will better define their location while also defining the areas where the conductors are closest to surface. This, in turn, will allow the Company to optimize a program to efficiently trench the targets.

Chief Executive Officer, Ellerton Castor, said: "The Asbury results are very encouraging. Limited surface exploration work allowed us to better define the potential of the Property with the discovery of high-grade graphite mineralization. We are excited to plan a trenching program that will reveal additional bedrock to our technical team, which will allow us to better investigate the multiple conductors on the Property. We are comforted by the fact that all conductors tested so far, were caused by graphitic mineralization. The Company will also plan bulk samples for the purpose of metallurgical testing to verify that the graphite quality is suitable for commercial usage. It is important to note that the graphite output from the historical Asbury Mine was located in the same geological unit, on the Property. A meeting with the Notre-Dame-du-Laus municipality has already been scheduled to discuss the results and outline our next steps.

Advancing our development plan for the Asbury property is critical to the Company's core strategic objectives: 1) continue our focus on the nuclear graphite product in order to leverage the innate purity of the Miller Deposit; 2) demonstrate our ability to supply multiple verticals through a robust program of product qualification and metallurgical testing; and 3) provide security of supply to our potential clients through development of multiple deposits."

A Media Snippet accompanying this announcement is available by clicking on the image or link below:

## Methodology

At the SGS Laboratories, rocks samples are prepared by drying, crushing (>3 kg) up to 75% passing 2mm, riffle splitting (250 g) and pulverizing (mild steel) to 85% passing 75µm. Graphite was assayed using the GC\_CSA05V package from SGS laboratory, which consists of roasting, HCL leach, combustion and infrared measurement (Leco) with reporting limits of 0.05% Cg to 50% Cg.

## Qualified Person

This press release was prepared by Steven Lauzier, P.Geo, O.G.Q.; and by Pierre-Alexandre Pelletier, P.Geo O.G.Q., who are qualified persons as defined under National Instrument 43-101, and who reviewed and

approved the geological information provided in this news release.

#### References

Mathieu, G., Lafrance, B., 2013. Rapport des Travaux de Prospection, Projet Asbury. [Focus Graphite Inc.](#), GM 67860.

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St-Pierre, S., 1988. Journeaux de Sondage, Campagne d'Automne 1988, Projet McGill. Stratmin Inc. GM 48577.

#### [Canada Carbon Inc.](#)

Ellerton J. Castor

Chief Executive Officer and Director

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