

# Canada Carbon Inc. Announces Closing Of Second Tranche Of Private Placement

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Toronto, Canada, May 30, 2022 - Further to its press releases dated April 12, 2022 and April 28, 2022, [Canada Carbon Inc.](#) (the "Company") (TSX-V: CCB) is pleased to announce the closing of a second and final tranche of a non-brokered private placement of 200,000 units (each, a "Unit") at a price of \$0.075 per Unit for aggregate gross proceeds of \$15,000 (the "Offering"). Each Unit is comprised of one common share (each, a "Common Share") in the capital of the Company and one common share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.09375 per Common Share for a period of 60 months from the date of issuance.

All securities issued pursuant to the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. The proceeds from the Offering will be used by the Company for corporate and general working capital purposes.

In connection with the first and second tranches, the Company paid a finder's fee to eligible arm's length parties, consisting of a cash fee of \$13,905 and the issuance of 185,400 common share purchase warrants (each, a "Broker Warrant"). Each Broker Warrant entitles the holder to acquire one Common Share at a price of \$0.09375 per Common Share for a period of 36 months from the date of issuance.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

CANADA CARBON INC.

"Ellerton Castor"  
Chief Executive Officer and Director

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## FORWARD LOOKING STATEMENTS

*This press release contains statements that constitute "forward-looking information" ("forward-looking information") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking information and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information.*

*Forward-looking statements in this news release include statements regarding the Offering, including the use of proceeds. In disclosing the forward-looking information contained in this press release, the Company has made certain assumptions. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, it can give no assurance that the expectations of any forward-looking information will prove to be correct. Known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or*

*implied by such forward-looking information. Such factors include, but are not limited to: compliance with extensive government regulations; domestic and foreign laws and regulations adversely affecting the Company's business and results of operations; the impact of COVID-19; and general business, economic, competitive, political, and social uncertainties. Accordingly, readers should not place undue reliance on the forward-looking information contained in this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking information to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking information or otherwise.*

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