

Canada Carbon Closes Private Placement of Flow-Through Units and Non-Flow-Through Units

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TORONTO, May 14, 2024 -- [Canada Carbon Inc.](#) (the "Company") (TSX-V: CCB) is pleased to announce the closing of a non-brokered private placement of 7,500,000 flow-through units (each, a "FT Unit") at a price of \$0.06 per FT Unit gross proceeds of \$450,000 (the "FT Offering"). Each FT Unit is comprised of one (1) flow-through share (each, an "FT Share") in the capital of the Company and one-half of one (1/2) common share purchase warrant (each, a "Warrant"). Each whole Warrant shall entitle the holder thereof to acquire one common share in the capital of the Company at a price of \$0.12 per share for a period of 60 months from the date of issuance. The FT Shares will qualify as "flow-through shares" within the meaning of the *Income Tax Act* (Canada).

In addition, the Company is pleased to announce the closing of a non-brokered private placement of 833,333 non-flow-through units (each, a "NFT Unit") at a price of \$0.06 per NFT Unit for aggregate gross proceeds of \$50,000 (the "NFT Offering" and together with the FT Offering, the "Offering"). Each NFT Unit is comprised of one (1) flow-through share (each, an "FT Share") in the capital of the Company and one (1) Warrant. Each Warrant shall entitle the holder thereof to acquire one common share in the capital of the Company at a price of \$0.12 per share for a period of 60 months from the date of issuance.

All securities issued pursuant to the Offering are 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 of the FT Offering will be used by the Company for eligible flow-through expenditures and the proceeds of the NFT Offering will be used by the Company for general corporate purposes.

In connection with the Offering, the Company paid finders' fees to certain finders, consisting of: (i) a cash fee equal to \$36,000; and (ii) 600,000 common share purchase warrants (each, a "Finder's Warrant"). Each Finder's Warrant shall entitle the holder to acquire one common share at a price of \$0.12 per share for a period of 60 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.](#)

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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 and use of proceeds from the Offering. 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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