

Canada Carbon Complete First Phase Of A Bulk Sample Program On Its Asbury Graphite Project

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Toronto, Aug. 09, 2024 - [Canada Carbon Inc.](#) (the "Company") (TSX-V:CCB), (FF:U7N1) reports that it has completed the first phase of a Bulk Sample Program for its 100% owned Asbury Graphite Project located 80 kilometers ("km") NNE of Gatineau, near Notre-Dame-du-Laus, Québec. Working with SGS Lakefield, the Company completed work in the following critical areas:

- Head assays
- Bond Ball Work Index Analysis
- Two Flotation Tests (F01 and F02)

Head Assays

Three samples were received: BK1 - high grade drill core, BK2 - low grade drill core, and BK3 - outcrop. These samples were prepared for testing, and a composite of the two drill core samples (BK1 and BK2) was prepared and named Core Comp.

Carbon speciation analyses of these samples shows total carbon ranging from 1.71% to 7.60% from low to high grade drill core, and a very high carbon total concentration of 18.5% in the outcrop sample. In all samples, carbon occurs as both graphitic carbon (C(g)) as well as in carbonate (CO₃) minerals. In this flotation program, CCB will evaluate the recovery of graphitic carbon as opposed to total carbon. Any carbonate concentration is expected to be flushed to our tailings products.

Bond Ball Work Index Analysis

Bond Ball Work Index testing was conducted on the three samples, BK1, BK2 and BK3 which produced similar work indices ranging from 14.1 (BK2) to 14.6 (BK1). In comparison with SGS's database of thousands of ore types, shown in the graph below, the Asbury samples fall in the median range of hardness percentile, ranging from 47.4% to 53.3%.

Rougher Flotation Tests

Two rougher flotation tests were conducted on the low grade BK2 composite.

- F01 applied an MF2 style flowsheet, where a flash flotation stage was conducted on the crushed ore producing flash rougher concentrates. The flash rougher tailings were ground and a rougher concentrate produced.
- F02 applied a traditional flowsheet where the crushed ore was ground in its entirety and rougher concentrates were collected.

Results were promising even with the low-grade sample, with 92.4% and 92.3% graphitic carbon recovery in F01 and F02, respectively. In particular, the F01 first flash concentrate gave a very high grade of 70.3% C(t) at 57.3% recovery of graphitic carbon. The benefits of the MF2 flowsheet are a reduction in required grinding power as well as the potential for preservation of coarse-flake graphite by not grinding the entire sample.

The next step will be to optimize the MF2 flowsheet using the Core Composite. The Company and SGS aim to complete the Bulk Sample Analysis within the next six weeks followed by extensive lab testing of Asbury concentrate for a variety of industry verticals.

"We are very excited about the phase 1 results of our Bulk Sample Program currently underway with SGS. These results, along with the ongoing geotechnical work on Asbury will continue to confirm what we firmly believe: Asbury is a large, high-quality deposit with the ability to provide premium graphite concentrate for use in a significant number of high margin applications, including the battery anode space." declared Ellerton

Castor, CEO of Canada Carbon.

Asbury Project Overview

The 100%-owned Asbury Graphite Project is a past producing property made up of 25 claims with a total surface area of 1,384.59 ha. It is located 8.1 km northeast of Notre-Dame-Du-Laus in the Laurentides Region of southern Quebec. The property is accessible via gravel roads from Provincial Road 309 and Chemin du Ruisseau Serpent in the Notre-Dame-du-Laus area. A power transmission line runs through the property. Mont-Laurier, located approximately 44 km north, provides all amenities needed to perform basic mineral exploration, such as a hospital, accommodations, restaurants, groceries and other primary services. Additional amenities for exploration, and a seasoned mining and exploration workforce, are available from nearby towns of Gatineau to the south.

CANADA CARBON INC.

"Ellerton Castor"

Chief Executive Officer and Director

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