

Canada Carbon Announces Receipt Of Necessary Permits For Its Third Drilling Campaign On Asbury Graphite Property

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[Canada Carbon Inc.](#) (TSX-V: CCB), ("Canada Carbon" or "the Company") announces that it has obtained all necessary permits from the Quebec government to commence with its third drilling campaign in three years at the Asbury Graphite Property ("Asbury"), located near the municipality of Notre-Dame-du-Laus in the province of Quebec.

As Figure 1 shows below, the Company intends to complete a drilling campaign which will provide up to 5,200 meters of core when completed. The campaign will be conducted across the entire length of Asbury's 5 Kilometer mineralization trend. When added to drill campaigns conducted in 2022 and 2023, this campaign will provide the company with over 10,000 meters of core samples which will continue its ongoing de-risking activity at Asbury.

Figure 1 - Planned Drill Holes for the 2025 Asbury Drill Campaign

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The Company intends to utilize the data extracted from this campaign to update its NI 43-101 resource report and to complete a pre-feasibility study by 12/31/25. CCB filed its maiden resource estimate which reported an inferred resource of 4.14 Mt with an average grade of 3.05% Cg, within the boundaries of an optimized open pit mine model. The cut-off grade for the mineral resources was established at 1.0% Cg. (see press release dated May 30th, 2024)

Over the past months, the Company has taken the necessary steps with the Quebec Ministry of Natural Resources and Forestry (MRNF) to obtain an authorization for impact works (ATI) and an intervention permit to carry out forest management activities. These two permits are required in order to proceed with the mining exploration work planned by the Company.

As part of this process, both the Company and the MRNF had the opportunity to consult extensively with local stakeholders, including the municipality of Notre-Dame-du-Laus and the Kitigan Zibi Anishinaabeg community, to present the Company, the Asbury project and to answer any pertinent questions and incorporate any stakeholder feedback.

"This is a watershed moment for the Company. We are very pleased to have obtained all the necessary permits to carry out our third drilling campaign at the Asbury Graphite Project in the past three years. We have begun to mobilize the resources required to execute this campaign. Given the amount of effort invested and planning completed with our advisor SGS Canada, Inc, we are confident that this will validate our assumptions regarding the mineralization at the Asbury site. With drilling expected to commence by July 31st, our work should provide us with the data required to complete a pre-feasibility study by the end of 2025", commented Ellerton J. Castor, Chief Executive Officer for Canada Carbon Inc.

He added: *"As noted in our Maiden Resource Statement published in June 2024, Asbury was a previously operating graphite mining project, which produced exceptional concentrate from 1974 through 1988. We remain excited about the commercial potential of Asbury and are confident that this project will be beneficial to the local economy. Additionally, we strongly believe that it will contribute significantly to the Quebec government's efforts to accelerate the development of mining projects for critical and strategic minerals."*

Figure 2: Overview of Asbury Project and the Results of Fall 2023 Campaign's Assays

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As Figure 2 indicates, the Fall 2023 drilling campaign enabled the Company to obtain superlative results in the eastern part of the Deposit including 12.25%Cg over 22.50 m (see Press Release dated March 18th,

2024).

The results from the Company's Fall 2022 Drill Campaign were equally impressive, enabling CCB to report graphite grade results in the eastern part of the Deposit of up to 2.21% (Cg) over 55.85m including 9.21% over 7.25m in hole DDH-AS22-07; and 5% Cg over 33.5m including 8.57% (Cg) over 13.5m (see figure 3 and Press Release dated February 15th, 2023).

Figure 3: Overview of Asbury Project and Preliminary Results of Fall 2022 Campaign

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About Canada Carbon Inc.

Canada Carbon Inc. is a mineral exploration company focused on the acquisition, exploration and development of graphite deposits. The company has acquired two historic graphite mines, the Miller and Asbury mines, located respectively in Grenville-sur-la-Rouge and Notre-Dame-du-Laus, Quebec. Canada Carbon is committed to realizing its potential as a producer of high-quality graphite while maintaining the highest standards of social and environmental responsibility.

For more information on Canada Carbon's mining activities, please visit our website at www.canadacarbon.com.
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