

# Canada Carbon Announces Resumption of Trading on TSX-V, Share Consolidation, Adoption of Omnibus Equity Incentive Plan and Change of Officers

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[Canada Carbon Inc.](#) (the "Company" or "Canada Carbon") (TSX-V:CCB) (FF:U7N1) is pleased to announce that trading of its common shares on the TSX Venture Exchange (the "TSXV") will resume at market shortly. The Company would like to thank the shareholders for their patience while this matter was being resolved.

## Share Consolidation

The Company held an annual and special meeting of shareholders (the "Meeting") on Wednesday, January 21, 2026 after failing to hold an annual meeting since January 31, 2024. At the Meeting, shareholders approved a consolidation (the "Consolidation") of the common shares in the capital of the Company (the "Common Shares") on the basis of up to ten (10) pre-Consolidation Common Shares for one (1) post-Consolidation Common Share, as and when determined by the board of directors of the Company in its sole discretion. The Company believes that the Consolidation could also broaden the pool of investors that would consider investing in Canada Carbon, thereby resulting in a more efficient market for the Common Shares.

Currently, the Company has 242,281,512 Common Shares issued and outstanding on a pre-Consolidation basis. Upon completion of the Consolidation, the Company would have approximately 24,228,151 Common Shares issued and outstanding, assuming the Consolidation ratio is completed on the basis of ten (10) pre-Consolidation Common Shares for one (1) post-Consolidation Common Share. No fractional Common Shares would be issued as a result of the Consolidation and no cash consideration would be paid in respect of fractional shares.

The Common Shares would continue to trade on the TSXV under the symbol "CCB" and the Company's name would remain the same. As a result of the Consolidation, the exercise or conversion price and the number of Common Shares issuable under any of the Company's outstanding warrants and stock options would be proportionately adjusted to reflect the Consolidation in accordance with the respective terms thereof. The Consolidation is expected to be completed by April 30, 2026 or such other time as the Company determines in its sole discretion.

Further information on the Consolidation can be found in the Company's management information circular dated December 17, 2025 that was filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

## Omnibus Equity Incentive Plan

At the Meeting, shareholders also approved the adoption of an omnibus equity incentive plan (the "Omnibus Plan") for the purpose of attracting, retaining and motivating directors, officers, employees and consultants of the Company.

Following a review of the Omnibus Plan by the TSXV, the Company amended the Omnibus Plan to ensure compliance with TSXV policies, including: (i) the removal of Article 8 (Other Share-Based Awards); (ii) the amendment of Section 13.2 to remove any language that suggested that the term of an Award (as defined in the Omnibus Plan) could be extended beyond ten (10) years through disinterested shareholder approval; and (iii) the amendment of Section 13.2 to remove any language suggesting that an Award could be transferred to any other Person (as defined in the Omnibus Plan), including with shareholder approval.

As amended, the Omnibus Plan provides for the grant of stock options representing up to 10% of the Company's issued and outstanding Common Shares from time to time, together with a fixed maximum of 24,228,151 Common Shares (on a pre-Consolidation basis) available for issuance pursuant to restricted share units, deferred share units and performance share units, representing 10% of the issued and outstanding Common Shares at the date the Omnibus Plan was approved by shareholders.

A copy of the Omnibus Plan, as amended, is available under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

#### Change of Officers

The Company announces that Ellerton Castor, Chief Executive Officer, has resigned in his capacity as a director and officer of the Company, effective March 31, 2026. In addition, Remantra Sheopaul has resigned as Chief Financial Officer of the Company, effective immediately. The board of directors has appointed a current director of the Company, Arran Thorpe, as interim Chief Executive Officer and interim Chief Financial Officer, to serve in such capacities until suitable replacements for each position are appointed. The Company thanks Mr. Castor and Mr. Sheopaul for their contributions and service to the Company and wishes them well in their future endeavours.

Following the resignations of the Company's Chief Executive Officer and Chief Financial Officer, the Company appointed one individual as Interim Chief Executive Officer and Interim Chief Financial Officer. As a result, the Company is not currently in compliance with TSXV Policy 3.1, which prohibits an individual from acting as both Chief Executive Officer and Chief Financial Officer of the same issuer, except in limited circumstances. Due to this non-compliance, the TSXV has placed the Company on a 90-day notice to remedy the non-separation of the Chief Executive Officer and Chief Financial Officer positions. The Company notes that this non-compliance is temporary and arose as a result of recent vacancies in senior management. The board of directors has commenced an active search to identify qualified candidates to fill the Chief Executive Officer and Chief Financial Officer roles and intends to appoint separate individuals to these positions as soon as practicable. Any officer appointments will be subject to TSXV acceptance. In the interim, the Company's board of directors continues to oversee the Company's operations and financial reporting processes.

#### Working Capital and Net Tangible Assets

As required under TSXV Policy 2.5, the Company discloses that it had a working capital deficiency of \$2,536,783 as reported in its interim financial statements for the nine months ended September 30, 2025. The Company intends to address this deficiency through a combination of cost-reduction initiatives, the deferral of certain payables, and anticipated financings, including potential equity issuances or other capital-raising transactions, as may be accepted by the TSXV.

The Company also reports a net tangible assets deficiency of \$2,561,783 as at September 30, 2025. In accordance with TSXV Policy 2.5, the Company plans to remedy this deficiency through the same measures described above, including additional capital raising, and through the advancement of its corporate strategy intended to improve its financial position and strengthen its balance sheet.

The Company will be placed on a 90-day Notice for Transfer from Tier 1 to Tier 2 due to these deficiencies.

#### CANADA CARBON INC.

"Arran Thorpe"

Interim Chief Executive Officer, Interim Chief Financial Officer, and Director

Contact Information

E-mail inquiries: [info@canadacarbon.com](mailto:info@canadacarbon.com)

P: (905) 407-1212

#### FORWARD LOOKING INFORMATION

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 press 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 information in this press release includes statements regarding, among other things, the timing of the resumption of trading and steps to address the Company's working capital and net tangible asset deficiencies, the search for a new Chief Executive Officer and Chief Financial Officer and other matters related thereto. 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; financial abilities; the ability to develop the Miller deposit; domestic and foreign laws and regulations adversely affecting the Company's business and results of operations; 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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