

Canada Carbon Provides Further Detail on Its MOU Agreement With Dunedin Energy

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VANCOUVER, Sept. 27, 2018 - [Canada Carbon Inc.](#) (the "Company") (TSX-V:CCB), (FF:U7N1) is pleased to announce the signing of a non-binding Memorandum of Understanding ("MOU") for the supply of the Company's Miller nuclear purity graphite to Dunedin Energy Systems Ltd, an arm's length Canadian developer of small modular nuclear reactors. The MOU terms are for the supply of 200 tonnes per annum of Miller nuclear purity graphite over a 10-year term, with a floor price of USD \$40,000 per tonne. Both companies must achieve certain milestones in their business development activities, including the purchaser arranging requisite financing, at which time a Definitive Agreement will be negotiated.

Terms of the Agreement

- 200 tonnes per year Miller nuclear purity graphite at a floor price of USD \$40k per tonne;
- option to purchase up to an additional 50 tonnes in any single year of the agreement at a floor price of USD \$45k per tonne;
- 10-year term which has renewable provisions;
- A scientific cooperation, collaboration and testing agreement.

On February 22nd, 2018 Parliamentary Secretary Kim Rudd, on behalf of Canada's Minister of Natural Resources, the Honourable Jim Carr, announced a process under the Energy Innovation Program to explore the potential for on- and off-grid applications for small modular reactor (SMR) technology in Canada. https://www.canada.ca/en/natural-resources-canada/news/2018/02/canada_mapping_astrategyforthenextgenerationof

Parliamentary Secretary Rudd further stated, "A stakeholder-driven roadmap will build upon their existing groundwork to foster innovation and establish a long-term vision for the industry, as well as to assess the characteristics of different SMR technologies and how they align with user-requirements and Canadian priorities. The roadmap will be an important step in positioning Canada to advance next-generation technologies and become a global leader in the emerging SMR market."

R. Bruce Duncan, CEO and Director of Canada Carbon, commented, "The Company has now begun building its book of business as evidenced by this initial agreement with Dunedin Energy for this important initiative for Canada. This MOU represents over 13% of the Company's planned annual production of 1,500 tonnes per annum as projected in the Preliminary Economic Assessment ("PEA") filed to SEDAR on April 14th, 2016. The projected revenue per tonne under the Dunedin MOU agreement represents a significant increase over the revenue per tonne used in the PEA to determine the economics of the Miller Project. The costs for the production of nuclear purity graphite estimated in the PEA were CDN \$6,880 per tonne over the first five years of production."

Peter Lang, CEO of Dunedin Energy Systems Ltd, stated, "Our primary focus was to secure a supply of nuclear graphite required for the manufacture of our all-Canadian small modular reactor design. We were delighted when our research team identified what we believe to be the world's purest natural graphite is available to us from a domestic Canadian source."

Cautionary Note: The April 14th 2016 PEA referenced herein is considered by Tetra Tech to meet the requirements of a Preliminary Economic Assessment as defined by Canadian Securities Administrators' National Instrument 43-101 ("NI 43-101") Standards of Disclosure for Mineral Projects. The economic analysis contained in the technical report is based on Inferred Resources (as defined in NI 43-101) and is preliminary in nature. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no guarantee that all or any part of the Mineral Resource will be converted into a Mineral Reserve. Inferred Resources are considered too geologically speculative to have mining and economic considerations applied to them and to be categorized as Mineral Reserves (as defined

in NI 43-101). Additional trenching and/or drilling will be required to convert Inferred Mineral Resources to Measured or Indicated. There is no certainty that the resource's development, production and economic forecasts on which the PEA is based will be realized. The Company is currently not in a position to make any production decisions as it has not yet obtained its permits and is currently in a legal dispute with the municipality of Grenville-sur-la-Rouge.

About Dunedin Energy Systems Ltd.

Dunedin Energy Systems Ltd. was founded to lead the development and commercialization of a very small nuclear power plant to bring the many benefits of nuclear energy to the remote communities and mines of Canada's North. With current remote site energy technologies becoming increasingly unsustainable, unaffordable and environmentally undesirable, Dunedin Energy Systems believes that nuclear technology can offer a clean energy solution that will help the people and industries of the North to achieve their full potential.

About Canada Carbon Inc.

Canada Carbon is in the process of planning and permitting the development of its small footprint, environmentally benign Miller Graphite Mine in Grenville-sur-la-Rouge P.Q. The Miller graphite is readily purified to meet the exacting standards required by the nuclear power industry, and is more than four times purer than the best synthetic or natural nuclear graphites tested in U.S. government nuclear development programs as reported by the Company in its May 13th, 2015 press release. The Miller property is minutes away from population centers, with a ready source of skilled labour and support infrastructure. Located 104 highway kilometres from the Port of Montreal, the project has ready access to international markets. The Miller graphite will allow Canada Carbon to provide a critical component of the green energy revolution advancing around the world.

QUALIFIED PERSON

Steven Lauzier, P.Geo. OGQ1430, a Qualified Person as defined by National Instrument 43-101 guidelines, has reviewed and approved the technical content of this news release.

CANADA CARBON INC.

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