



CANADA CARBON INC.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual meeting (the “**Meeting**”) of the holders of the common shares (collectively, the “**Shareholders**” or individually, a “**Shareholder**”) of Canada Carbon Inc. (the “**Corporation**”) will be held at the offices of Aird & Berlis LLP, Barristers & Solicitors, Brookfield Place, Suite 1800, 181 Bay Street, Toronto, Ontario M5J 2T9 on Thursday, October 1, 2020 at the hour of 11:00 a.m., local time for the following purposes:

1. to receive the annual audited financial statements of the Corporation for the financial years ended December 31, 2019 and 2018, together with the report of the auditor thereon;
2. to elect the directors of the Corporation to hold office for the ensuing year;
3. to appoint McGovern Hurley LLP, Chartered Accountants, as auditor of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix its remuneration; and
4. to transact such other business as may properly be brought before the meeting or any adjournment for adjournments thereof.

A Shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must deposit his, her or its duly executed form of proxy with the Corporation’s transfer agent and registrar, Computershare Trust Company of Canada, by mail or by hand at 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1, or by fax at 1-866-249-7775, on or before 11:00 a.m. on Tuesday, September 29, 2020 or deliver it to the chairman of the Meeting on the day of the Meeting or any adjournment thereof prior to the time of voting.

Shareholders who are unable to be present personally at the Meeting are urged to sign, date and return the enclosed form of proxy in the envelope provided for that purpose. If you plan to be present personally at the Meeting, you are requested to bring the enclosed form of proxy for identification. The record date for the determination of those Shareholders entitled to receive the Notice of Annual Meeting of Shareholders and to vote at the Meeting was the close of business on Thursday August 27, 2020.

DATED at Toronto, Ontario this 1st day of September, 2020.

BY ORDER OF THE BOARD

“*R. Bruce Duncan*”

R. Bruce Duncan
President & Chief Executive Officer and Director