

Press Release

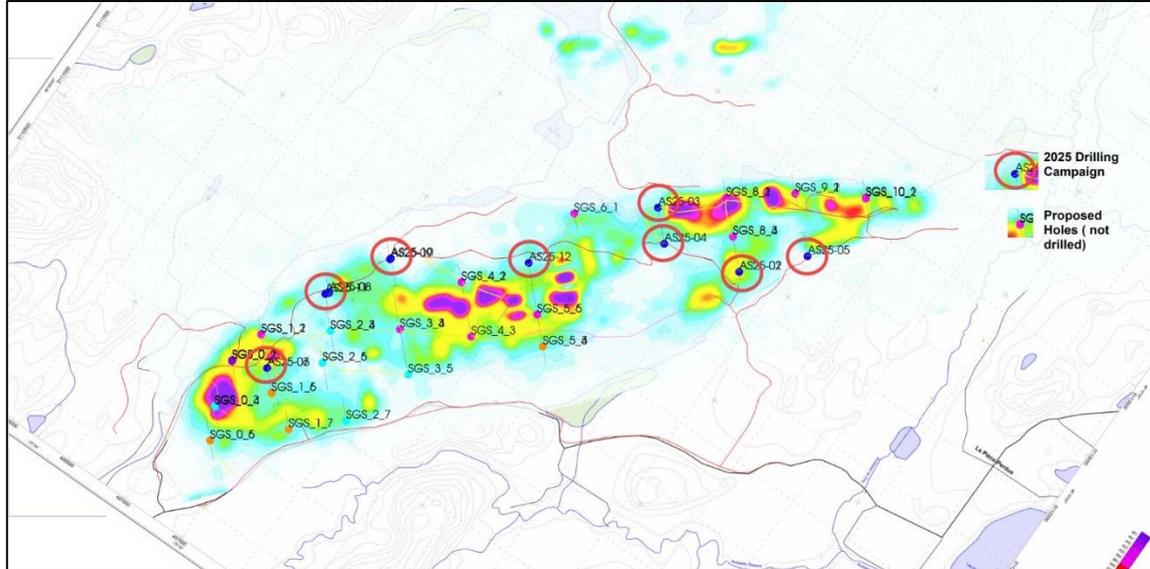
For immediate release

CANADA CARBON COMPLETES THIRD DRILLING CAMPAIGN ON ASBURY GRAPHITE PROPERTY

January 21th, 2026, Toronto, Ontario, Canada - Canada Carbon Inc. (the "Company" or "Canada Carbon" or "CCB") (TSX-V:CCB),(FF:U7N1) is pleased to announce that it has completed a third drilling campaign covering the Northeast and Southwest portions of its Asbury Graphite Property ("Asbury"), located near the municipality of Notre-Dame-du-Laus in the province of Quebec.

The program commenced on November 4th, 2025 and ended on December 10th 2025. Of the 5,200 meters planned, the Company was able to complete 2,517 meters 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 7,500 meters of core samples which will continue its ongoing de-risking activity at Asbury.

Figure 1 – Planned and Completed Drill Holes for the 2025 Asbury Drill Campaign

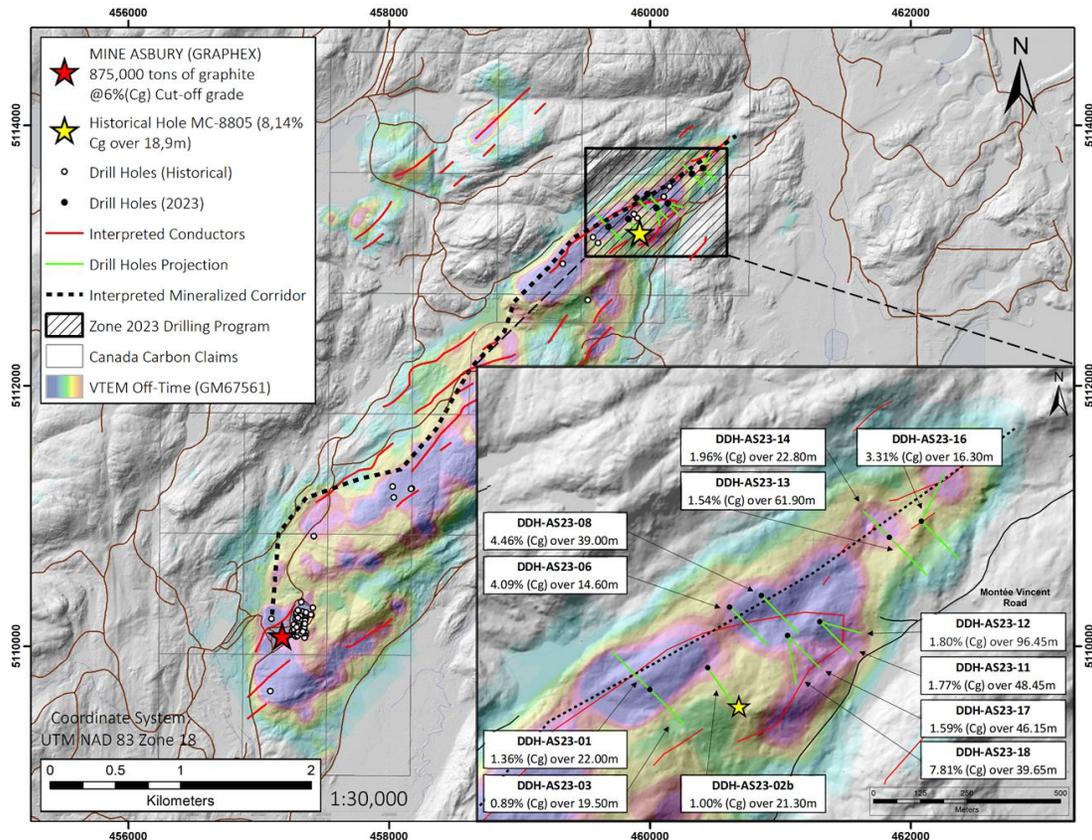


The Company intends to utilize the data extracted from this campaign to update its NI 43-101 resource report and to complete a pre-feasibility study by 6/30/26. CCB filed its maiden resource estimate which reported an inferred resource of 4.14 Mt with an average grade of 3.05% Cg, within the boundaries 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)

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.” commented Ellerton J. Castor, Chief Executive Officer for Canada Carbon Inc.

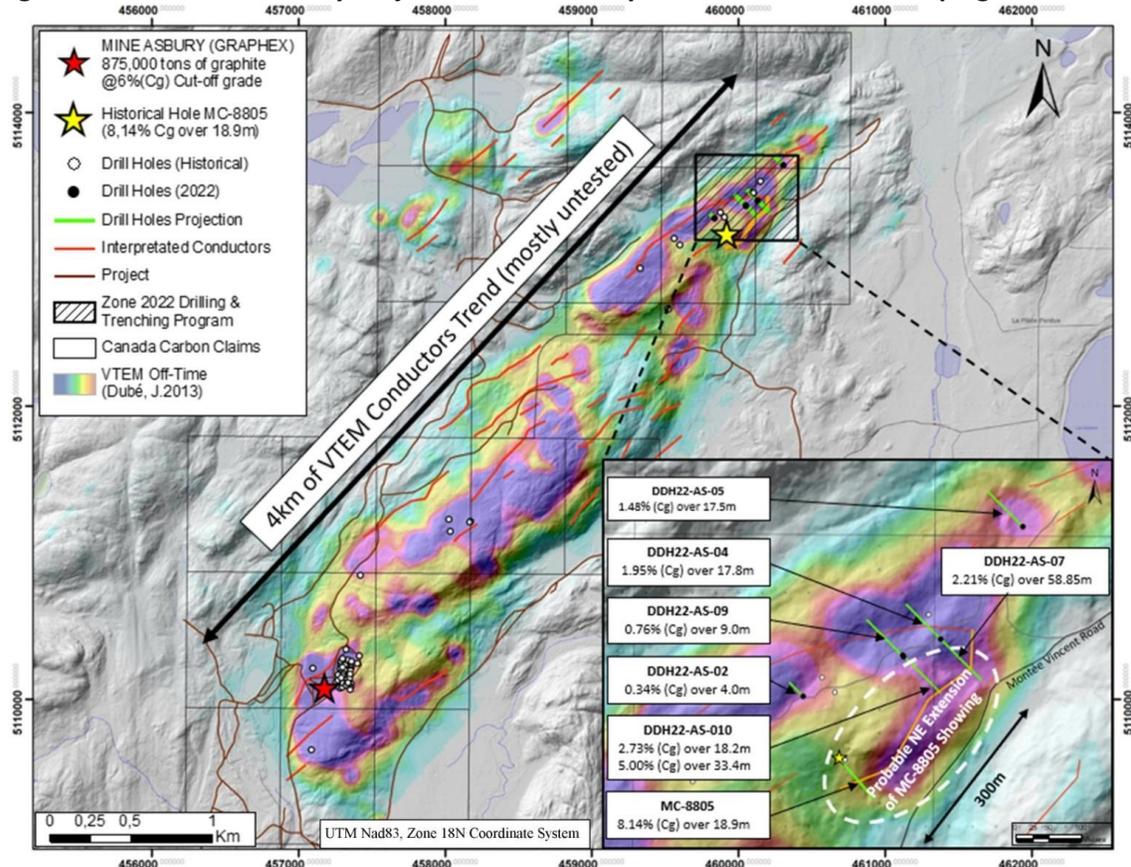
Figure 2: Overview of Asbury Project and the Results of Fall 2023 Campaign's Assays



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



Qualified Person

This press release was prepared by Maxime Dupere, P.Geo, OGQ a “Qualified Person” as defined under National Instrument 43-101, and who reviewed and approved the scientific and technical information contained in this news release. Mr. Dupere is independent of the Company.

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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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 the development of the Company’s Asbury deposit and financing thereof, the entering of the joint venture with Irondequoit Offering, future production from the Company’s Asbury deposit, sales agreements 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 Asbury deposit; domestic and foreign laws and regulations adversely affecting the Company’s business and results of operations; the impact of COVID-19; 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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