FORM 51-102 F3
MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Company

Canada Carbon Inc. (the "**Company**")
Suite 605 -1166 Alberni Street
Vancouver, BC V6E 3Z3

ITEM 2 Date of Material Change

April 26, 2017.

ITEM 3 News Release

News releases with respect to the material change referred to in this report were disseminated on April 13, 2017 and April 26, 2017 and were filed on SEDAR with the British Columbia, Alberta and Ontario Securities Commissions.

ITEM 4 Summary of Material Change

On April 13, 2017, the Company announced that it had closed the first tranche of a non-brokered private placement for aggregate gross proceeds of $1,070,000 pursuant to which the Company had issued 1,650,000 flow-through shares at $0.30 per share and 3,630,000 non-flow through units (each, a "**Unit**") at $0.23 per unit, with each Unit consisting of one common share and one warrant exercisable at $0.30 per share for three years.

On April 26, 2017, the Company announced that it had closed the second tranche of the private placement for aggregate gross proceeds of $788,900 pursuant to which it had issued an additional 3,430,000 Units.

The proceeds from the private placement will be used to advance the Company's 100% owned Miller hydrothermal lump/vein graphite property and for general corporate purposes.

ITEM 5 Full Description of Material Change

See press releases attached hereto as Schedule "A" and "Schedule "B", respectively.

ITEM 6 Reliance on Section 7.1(2) of National Instrument 51-102

Not applicable.

ITEM 7 Omitted Information

Not applicable.

ITEM 8 Executive Officer

For further information, please contact R. Bruce Duncan, Chief Executive Officer of the Company at 905-813-8408.

ITEM 9 Date of Report

April 26, 2017.

CANADA CARBON INC.

Per: _"*R. Bruce Duncan*"__
R. Bruce Duncan

Schedule "A"

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CANADA CARBON ARRANGES NON-BROKERED PRIVATE PLACEMENT

April 13th, 2017, Vancouver, BC, Canada – Canada Carbon Inc. (the "Company") (TSX-V: CCB) announces it has arranged a non-brokered private placement (the "**Private Placemen**t") for the issuance of 1,650,000 flow-through shares at $0.30 per share and 3,630,000 non-flow through units at $0.23 per unit. Each unit consists of one common share and one warrant exercisable at $0.30 per share for three years.

The first tranche of the private placement, consisting of 1,650,000 flow-through shares and 2,500,000 non-flow-through units has closed for gross proceeds of $1,070,000. Finder's fees of 6% cash were paid to Secutor Capital Management Corporation in connection with the first tranche.

The second tranche consisting of 1,130,000 non-flow-through units is scheduled to close on or about April 26th, 2017 for gross proceeds of $259,900. Finder's fees of 6% are payable on the second tranche.

In accordance with applicable securities legislation, all securities issued in the Private Placement are subject to a statutory hold period of four months and one day.

The proceeds from the private placement will be used to advance the Company's 100% owned Miller hydrothermal lump/vein graphite property and for general corporate purposes.

CANADA CARBON INC.

"R. Bruce Duncan"
CEO and Director

Contact Information

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"Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."

FORWARD LOOKING STATEMENTS: *This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at www.sedar.com).*

Schedule "B"

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CANADA CARBON CLOSES SECOND TRANCHE OF NON-BROKERED PRIVATE PLACEMENT

April 26th, 2017, Vancouver, BC, Canada – Canada Carbon Inc. (the "Company") (TSX-V: CCB) announces further to its news release dated April 13th, 2017 that it has closed the second tranche of its non-brokered private placement (the "**Private Placemen**t"). The press release generated additional interest in the private placement and as a result, the Company issued 3,430,000 non-flow-through units at $0.23 per units for gross proceeds of $788,900. Each unit consists of one common share and one warrant exercisable at $0.30 per share for three years.

Finder's fees of $15,994 cash were paid in connection with the second tranche. In accordance with applicable securities legislation, all securities issued in the Private Placement are subject to a statutory hold period of four months and one day.

The proceeds from the private placement will be used to advance the exploration of the Company's 100% owned Miller hydrothermal lump/vein graphite property and for general corporate purposes.

CANADA CARBON INC.

*"*R. Bruce Duncan*"*
CEO and Director

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