CKR Carbon Corporation

CKR Carbon Corporation
96 Avenue Rd. 1st Floor,
Toronto, Ontario
M5R 2H3

TSX-V:CKR

CKR ANNOUNCES CLOSING OF ITS PRIVATE PLACEMENT FINANCING

May 3, 2016, VANCOUVER, B.C. – CKR Carbon Corporation. (“CKR” or the “Company”) (TSX-V: CKR) (CB8–FRANKFURT) (CBULF – USA) is pleased to announce that, further to its news release dated April 8 2016, it has completed its private placement of 8,692,714 units (the "Units") of the Company at a price of $0.07 per Unit for gross proceeds of $608,489.96 (the "Private Placement"), brokered by First Republic Capital Corporation (the "Agent"). The Private Placement was over-subscribed by 1,549,857 Units for gross proceeds of $108,489.97.

The Company closed its first tranche of the Private Placement on April 28, 2016 of which the Company issued 1,500,000 Units of the Company for gross proceeds of $105,000 (the "First Tranche"). The Company closed its final tranche of the Private Placement on May 2, 2016 of which the Company issued 7,192,714 Units of the Company for gross proceeds of $503,489.96 (the "Final Tranche").

Each Unit consists of one common share (a "Share") of the Company and one-half common share purchase warrant (each whole warrant, a "Warrant") of the Company. Each Warrant will entitle the holder to purchase one Share (a "Warrant Share") of the Company at a price of $0.13 per Warrant Share for a period of one year from the date of issuance, subject to the closing price of the Company’s common shares on the TSX Venture Exchange (or such other exchange on which the Company’s common shares may become traded) is CAD$0.20 or greater per common share during any 20 consecutive trading day period at any time subsequent to four months and one day after the closing date, the Warrants will expire, at the sole discretion of the Company, at 4:00 p.m. (Vancouver time) on the 30th day after the date on which the Company provides notice of such accelerated expiry to the holders of the Warrants (the "Acceleration Clause").

Finders' fees consisting of $51,931.40 in cash and 741,876 broker warrants ("Broker Warrants") were paid to the Agent in accordance with policies of the TSXV. Each Broker Warrant is convertible into one broker warrant unit (a "BW Unit") at a price of $0.07 per BW Unit for a period of one year from the date of issuance. Each BW Unit consists of one Share (a "BW Share") of the Company and one-half Warrant of the Company (each whole warrant, a "BW Warrant"). Each BW Warrant will entitle the holder to purchase one Share (a "BW Warrant Share") of the Company for a period of 12 months following the date of issuance of the BW Warrants at a price of $0.13 per BW Warrant Share, subject to the Acceleration Clause.

The securities issued under the First Tranche are subject to a hold period expiring on August 29, 2016 and the securities issued under the Final Tranche are subject to a hold period expiring on September 3, 2016.

The net proceeds from the sale of the Units will be used for exploration and a bulk sampling program at the Company's Aukam Graphite Project in Namibia and for working capital.

About the Aukam Project

CKR has an option to acquire an initial 63% in the Aukam graphite project from Next Graphite. The project is located on 96,000 acres in southern Namibia close to the port city of Luderitz. The property hosts three underground adits which were mined periodically between 1940 and 1974. Five dumps from the historical mining occur on the property and 84 composite samples each weighing 50kg assayed 42% Cg. The samples were taken from 200 tonnes of screened graphitic material resulting from a 500 tonne bulk sample of the dumps.

About CKR Carbon Corporation

CKR Carbon Corporation is focused on high quality natural graphite suitable for use in lithium-ion batteries and graphite foil. We only select projects requiring small capital and a short time to market. The company is listed on the TSX Venture Exchange under the symbol CKR and has 24,055,894 shares outstanding.

The technical content of this news release was approved by Roger Moss, Ph.D., P.Geo a qualified person as defined by National Instrument 43-101.

For more information:
CKR CARBON CORPORATION
Roger Moss, CEO, (416) 704-8291 E-mail inquiries: info@ckrcarbon.com

For graphite product enquiries:
Arno Brand, Boswell Projects, (416) 561-4095 abrand@boswellprojects.com

FIRST REPUBLIC CAPITAL CORPORATION

Anthony Durkacz (416) 720-4360