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TSX-V:CKR

CKR CARBON UPDATES RESULTS OF ONGOING EXPLORATION AT AUKAM

Surface graphite mineralization found over 566 metres east-west

Underground drilling intersects graphite hydrothermal system

Environmental Impact Assessment (EIA) completed for Aukam Operation

April 28, 2017, TORONTO, ONTARIO – CKR Carbon Corporation. (“CKR” or the “Company”) (TSX-V: CKR) (CB81–FRANKFURT) a graphite development company and operator of the Aukam vein graphite project in Namibia, is pleased to announce results of ongoing exploration at Aukam. Exploration during 2017 has primarily focussed on underground diamond drilling to expand the known graphite mineralization in historic workings. Additionally, reconnaissance exploration is underway to map additional graphite mineralization distant from the mine site.

After rehabilitating the lower adit, CKR launched an underground drilling program to test for continuation of graphite mineralization along strike and down dip of known graphite in the old workings. To date CKR has completed 28 diamond drill holes with a total length of 630 metres with individual holes varying in length from 3 metres to 45 metres. Of the 28 holes, 16 intersected vein and/or disseminated graphite and four were abandoned in old workings. Logging, core cutting and sampling are ongoing. Chip channel samples from three exposed graphite veins in the underground workings assayed 18.34% Cg over 0.9 metres (0.85m true width), 41.98% Cg over 0.84 metres (0.83m true width) and 56.06% Cg over 1 metre (true width unknown) from the south wall of a stope (see News Release dated July 12, 2016).

Prospecting in the area around the electromagnetic anomaly to the east of the mine workings has resulted in the identification of disseminated graphite at surface on the down dip (southern) side of the anomaly in the inferred hanging-wall. The anomaly stretches over 700 metres east-west and remains open in both directions (see News Release dated January 18th, 2017). It is coincident with the upper surface of a shear zone. Together with previously identified mineralization, surface graphite has now been found over 566 metres east-west, sub-parallel to the electromagnetic anomaly with a north-south width of up to 190 metres. Further investigation is required to delineate the extent of the graphite mineralization in this area.

The Environmental Impact Assessment (EIA) for a potential 5,000 tonne per annum operation at Aukam has been completed and submitted to the Ministry of Environment and Tourism.

“We are very encouraged by the identification of graphite both in the underground workings and over a broad footprint on surface to the east,” said Roger Moss, Chief Executive Officer of CKR Carbon. “We intend to follow up on the recent exploration to determine the extent of both underground and surface graphite. Disseminated graphite at surface could potentially be a pathfinder to vein graphite at depth.”

The technical content of this News Release was prepared by Roger Moss Ph.D., P.Geo, a qualified person as defined by National Instrument 43-101. The Company cautions that it has not conducted an economic study and it is uncertain if the Aukam graphite will be found to have demonstrated economic viability.

About the Aukam Project

CKR has, through a binding Farm Out Agreement with Next Graphite Inc., an option to acquire 63% of the Aukam graphite project by meeting certain milestones and making cash payments. It also has the option to buy an incremental 10% of Next’s remaining interest in the License subject to agreement by Next. CKR has acquired 52% of the project and expects to acquire the full 63% in the near future.

The Aukam Graphite Project is located on 34,082 hectares 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 73 composite samples taken from the lower three dumps were assayed and averaged 42% Carbon as graphite (Cg). While these composite samples were selected from a much larger screened sample of the dumps, they are not considered representative of the mineralization on the property as a whole.

CKR recently completed a bulk sampling program at Aukam, and has a letter of intent to sell a portion of the graphitic material resulting from the program. CKR is currently undertaking technical studies to support an application for a mining license. The company maintains high safety and environmental standards and has a comprehensive strategy of social engagement.

About CKR Carbon Corporation

CKR Carbon Corporation is focused on high quality, natural graphite suitable for use in lithium-ion batteries, graphite foil, graphene and other value-added high growth technology applications.

CKR is currently undertaking studies to support an application for a mining license. The company maintains high safety and environmental standards and has a comprehensive strategy of social engagement. The company is listed on the TSX Venture Exchange under the symbol CKR.

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