

# Canada Carbon Appoints New CEO

25.11.2021 | [GlobeNewswire](#)

MISSISSAUGA, Nov. 25, 2021 - [Canada Carbon Inc.](#) ("the Company" or "Canada Carbon" or "CCB") (TSX-V:CCB), (FF:U7N1), is pleased to announce the appointment of Ellerton J. Castor as Chief Executive Officer ("CEO") effective December 1, 2021. Also on that date, Mr. Castor will be added to the Board of Directors of Canada Carbon.

Mr. Castor recently served as Chief Executive Officer of Ontario Graphite Limited ("Ontario Graphite"), a graphite mining company based in Toronto, Canada. Prior to assuming the role of CEO, Mr. Castor was CFO for the company. In his various roles at Ontario Graphite, he supervised all finance and administrative functions, led the licensing and permitting process, oversaw the development of the company's Definitive Feasibility Study, and negotiated all engineering, procurement and construction management agreements.

Mr. Castor has over 30 years of experience in principal investing, investment banking and M&A advisory services to companies in the US, Canada, Europe, Australasia, and Latin America. Prior positions include: Managing Director of SphereInvest Special Situations Fund; Founder and Managing Partner of Panterra Partners, LLC, a restructuring advisory and capital raising firm; Managing Director, Latin America M&A and Merchant Banking - Banc of America Securities (where he advised companies such as CVRD - now Vale, and CSN); Executive Director, Global M&A and Financial Institutions Groups - CIBC Oppenheimer; and Senior Associate Corporate Finance & M&A - Morgan Stanley. Ellerton holds an MBA from Harvard Business School and a BA in Economics and History, Summa Cum Laude, from Franklin Pierce University.

The Board is extremely pleased to welcome Ellerton to the Company. His extensive natural graphite industry experience, proven leadership, and broad financial background will add great value as the Company continues development of its exceptional graphite properties with an enhanced focus on expediting a path to revenue generation. The Board would also like to thank Olga Nikitovic, who for the past year has served as both CEO and CFO, for her leadership and accomplishments guiding the Company.

Mr. Castor replaces Olga Nikitovic who announced in October 2021 her intentions to resign from the Company by no later than December 15, 2021. Mr. Castor and Ms. Nikitovic will work together over the coming weeks to ensure a smooth transition.

Respectfully,

The Board of Directors

[Canada Carbon Inc.](#)

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