

Canaf Reports Financial Results for Fiscal Year 2025

Mar 02, 2026 Vancouver, British Columbia - Canaf Investments Inc. (TSXV: CAF), ("Canaf") the Canada-registered corporation, is pleased to report its audited financial results for the year ended October 31, 2025, highlighted by record net earnings and book value per share, reflecting stronger contributions from its new divisions.

For the year ended October 31, 2025, Canaf generated revenue of CAN\$27.67 million (2024: CAN\$32.74 million). Despite lower revenue from its core anthracite beneficiation business, net income attributable to shareholders increased to CAN\$2.42 million (2024: CAN\$2.16 million), representing earnings per share of CAN\$0.0511, an increase of 12% year-on-year.

As at October 31, 2025, shareholders' equity increased to CAN\$14.76 million (2024: CAN\$12.00 million), resulting in a book value per share of CAN\$0.311, up 23% from the prior year. The Corporation ended the year with a strong cash position, providing flexibility to fund ongoing operations and organic growth initiatives.

Christopher Way, CEO of Canaf, commented: "Fiscal 2025 represents an important milestone for Canaf. While Southern Coal underpins cash generation, our strategy of reinvesting surplus cash into higher-margin, scalable divisions is clearly gaining traction. Capital deployment remains disciplined, with a continued focus on return on invested capital and balance-sheet strength. The performance of Canaf Capital and our property portfolio has meaningfully enhanced earnings stability and further increased book value per share. With a strong cash position and no debt, we are well positioned to continue executing our long-term diversification strategy in South Africa, while maintaining agility in a dynamic and developing market environment."

The Corporation's audited financial statements and Management's Discussion and Analysis for the year ended October 31, 2025 are available on www.sedarplus.ca and at www.canafinvestments.com.

About Canaf

Canaf is a public company listed on the TSX-V Exchange. Canaf's registered office is in Vancouver, Canada, with offices in the United Kingdom and South Africa. Canaf owns 100% of Quantum Screening and Crushing (Pty) Ltd., ("Quantum"), a South African company that owns 70% of Southern Coal (Pty) Ltd., ("Southern Coal"), a company that produces a high carbon, de-volatilised (calcined) anthracite. Canaf also owns 100% of Canaf Investments (Pty) Ltd., a South African holding company that wholly owns Canaf Estate Holdings (Pty) Ltd., Canaf Capital (Pty) Ltd., and Canaf Agri (Pty) Ltd.

Forward Looking Statements

Certain information regarding Canaf contained herein may constitute forward-looking statements. Forward looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although Canaf believes that the expectations reflected in such forward looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. These statements are subject to certain risks and uncertainties and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied in the forward-looking statements. Canaf is under no obligation to update or alter any forward-looking statement. These risks include operational, political, currency and geological risks and the ability of Canaf to raise or obtain funds for its operations. Canaf's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.