

Canaf secures new premises for South African operations

June 21, 2021, Vancouver, British Columbia - Canaf Investments Inc. (TSXV: CAF), ("Canaf" or "the Corporation"), is pleased to announce the signing of a lease for a new premises for its wholly owned subsidiary, Quantum Screening & Crushing (Pty) Ltd., ("Quantum").

Canaf is pleased to confirm that Quantum has secured further land tenure, within close proximity to its existing premises in South Africa. The signing of an additional lease forms part of management's firm intention to secure its South African anthracite beneficiation business, as well as providing opportunities for future growth and diversification. The agreement allows for a due diligence period until 31 July 2021, and the term of the lease is for five years, with an option to extend for a further four years and nine months.

The new premises will enable Quantum and its operating business Southern Coal (Pty) Ltd, to handle greater quantities of material as well as relocate some of its product sizing operations to the new site. Furthermore the new site brings added capacity for growth and diversification which the management team is actively pursuing.

Canaf is also pleased to announce the launch of its new website, www.canafinvestments.com. Management are keen that the new site becomes a platform to continue to increase awareness of the Canaf operations and will be further developing the site and content over the coming months.

For more details and discussion on the results, the Financial Statements and Management Discussion and Analysis can be viewed on www.sedar.com or the Company's website, 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 company that owns 100% of Canaf Estate Holdings (Pty) Ltd., a real estate investment company focused on suburban property in Johannesburg.

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.