

Canaf announces financial results for year ended 31 October 2019

Feb 25, 2020, Vancouver, British Columbia - Canaf Investments Inc. (TSXV: CAF), ("Canaf") the Canada-registered Corporation, is pleased to announce the release of its Financial Statements, and Management Discussion and Analysis for the year ended October 31, 2019.

For the year, despite revenue decreasing to US\$11,750,350 from US\$14,673,658 the previous year, the Corporation recorded a net income before tax of US\$730,337 in comparison to US\$697,267 the previous year. EBITDA for the year was recorded at US\$934,405 or approximately CDN\$1.24 million.

Christopher Way, CEO states, "Despite a 20% fall in revenue in comparison to the previous year, margins improved due to operational efficiencies being implemented, which ensured we delivered another strong set of results. The Corporation will continue with its plan to utilize free cashflow for growth in new sectors via our new holding company in South Africa."

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.