



Canaf announces financial results for year ended 31 October 2018

Feb 28, 2019, Vancouver, British Columbia - Canaf Investments Inc. (TSX: CAF), ("Canaf") the Canada-registered mining related group, is pleased to announce the release of its Financial Statements, and Management Discussion and Analysis for the year ended October 31, 2018.

For the year, revenue increased to US\$14,673,658 from US\$10,699,117 the previous year, and the Corporation recorded a net profit of US\$623,884 in comparison to US\$541,808 the previous year. EBITDA for the year was recorded at US\$1,028,094 or approximately C\$1.35 million.

Christopher Way, CEO states, "The annual results reflect another solid performance from the Corporation's majority owned subsidiary, Southern Coal. During they year we successfully completed a strategic and important Broad-Based Black Empowerment transaction and we are now a cash-flow positive business with zero long-term liabilities. The Corporation will continue to focus its attention at making efficiencies within its South African business, as well as looking for new markets and diversification opportunities."

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 subsidiary offices in the United Kingdom and South Africa. Canaf owns 100% of Quantum Screening and Crushing (Pty) Ltd., ("Quantum"), a South African based company that owns 70% of Southern Coal (Pty) Ltd., ("Southern Coal"), a company that produces a high carbon, de-volatilised (calcined) anthracite.

About Southern Coal

Southern Coal produces calcined anthracite, a product used primarily as a substitute to coke in sintering processes. Southern Coal produces calcined anthracite by feeding washed anthracite coal through rotary kilns, at temperatures between 900 and 1100 degrees centigrade; the volatiles are driven off and the effective carbon content increased.

Southern Coal's two largest clients are African leaders in steel and ferromanganese production. Southern Coal operates near Newcastle, KwaZulu-Natal, where Quantum's three kilns operate; the majority of Southern Coal's feedstock anthracite is supplied from local anthracite mines in KwaZulu-Natal.

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.

UK Office

Christopher Way
Canaf Investments Inc.
Phone: +44 1273 492100
Fax: +44 1273 492175
E: info@canafinvestments.com

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