

Canaf CEO updates on civil unrest in South Africa

July 15, 2021, Vancouver, British Columbia - Canaf Investments Inc. (TSXV: CAF), ("Canaf" or "the Corporation"), updates on the effects of the current civil unrest in South Africa.

Christopher Way CEO states, "The recent, and tragic, civil unrest in South Africa, primarily within the province in which we operate [KwaZulu-Natal], has caused disruption to virtually all businesses within the area. I can however confirm that we have not experienced any direct harm to our staff, plant and machinery, nor any attempted intrusion to our sites.

Since the protests erupted at the weekend, we immediately reduced operational activities by about 50%, as we prioritised the safety of our staff. All incoming and outgoing trucks were suspended, not only due to safety concerns for the trucks, drivers and our own staff, but also due to restricted accessibility caused by road closures.

I can confirm that transporters have informed us today that they intend to attempt to recommence deliveries and collections of finished goods and raw materials from tomorrow, however we are informed that availability of trucks will most probably be limited as fuel supply is expected to be restricted until normality resumes. I am in close contact with our customers, who all operate in unaffected provinces, as we manage our supply chain in what will most probably be a month of reduced productivity.

It is my belief that the vast majority of South Africans are against this unrest and it is because of this that we remain hopeful for a swift resolution and return to normality."

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-volatized (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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