

CANAF ANNOUNCES APPOINTMENT OF DIRECTOR

Jul 30, 2019, Vancouver, British Columbia - Canaf Investments Inc., formerly known as Canaf Group Inc., (TSXV: CAF), ("Canaf") the Canada-registered corporation, is pleased to announce the appointment of Mr Peter Wassenaar as a Director of Canaf effective today.

Peter is a practicing attorney based in Pretoria, South Africa. After having obtained his LLB degree from the University of Pretoria in 2009, he became a founding member and director of the law firm Kriek Wassenaar and Venter Inc in 2012, after being admitted as an attorney of the High Court. Peter's work as attorney is focused on company law, commercial transactions, contract and constitutional law. He is also a qualified litigation attorney serving as counsel to numerous corporations and non-profits in South Africa.

Peter's expertise will be of great value at a time when the Corporation is diversifying into new sectors via its subsidiary, Canaf Investments (Pty) Ltd. Being based in South Africa, and with his commercial and legal experience, the board sees his appointment as a strong strategic move for long term growth. Peter's firm was also instrumental in the successful broad-based black economic empowerment transaction that was completed earlier in the year.

The Corporation also confirms the resignation of Mr. Kevin Corrigan from the board of directors. Kevin steps down as a director after serving nearly 10 years on the board, as he plans to focus more of his time on new projects and positions. The board wishes him the best of luck for the future and thanks him for his professional advice and input over his years of service.

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