

# Canada Coal Announces Private Placement and 2 for 1 Share Consolidation

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VANCOUVER, British Columbia, Nov. 13, 2017 (GLOBE NEWSWIRE) -- [Canada Coal Inc.](#) (the "Company" or "Canada Coal"), (TSX-V:CCK) announces that it intends to complete a private placement ("Private Placement") of units (consisting of common shares and warrants) to raise gross proceeds of up to \$700,000.

The Private Placement is conditional on the Company implementing a 2 for 1 consolidation ("Consolidation") of its common shares – which the Company received shareholder approval to do on May 30<sup>th</sup>, 2017 and its annual and special meeting of its shareholders.

Once the Consolidation is implemented, the Private Placement will be completed immediately thereafter. The Private Placement contemplates up to 10 million Units being issued at \$0.07 (post-consolidated) per Unit – where each Unit will consist of one common share and one-half of a common share purchase warrant ("Warrant"). Each whole Warrant will be exercisable for 3 years at \$0.20 per underlying common share (post-consolidated). Finder fees of 6% may be payable in cash.

The Company intends to use the net proceeds from the Private Placement to augment its working capital which is currently approximately \$1.1 million. The Company believes that bolstering its cash resources on hand will increase the number of opportunities the Company can target as the Company reviews and assesses a number of strategic opportunities.

Presently, the Company has 43,449,750 common shares and 2,700,000 options issued and outstanding. Accordingly, after the Consolidation, but before the Private Placement, the Company would have approximately 21,724,875 common shares and 1,350,000 options outstanding. Subsequent to the Consolidation and completion of the Private Placement, the Company would have approximately 31,724,875 common shares, 5,000,000 warrants and 1,350,000 options outstanding. The exercise price of the options post-Consolidation would range from \$0.10 to \$0.40.

Both the Consolidation and Private Placement will require TSXV approval in the normal course. The Private Placement will be completed at arm's length and there will be no insider participation.

On behalf of the Board of Directors

*"R. Bruce Duncan"*

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**FORWARD LOOKING STATEMENTS:** *This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that*

*these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at [www.sedar.com](http://www.sedar.com)).*

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