



Press Release

AlphaNorth Asset Management Acquires Securities of Canada Coal Inc.

October 15, 2012 – AlphaNorth Asset Management (“AlphaNorth”) announces it has acquired 1,000,000 shares of Canada Coal Inc. (“Canada Coal”), at a price of \$0.025 per share. Immediately after the acquisition, AlphaNorth exercises control or direction over 6,750,000 common shares and 4,750,000 warrants of Canada Coal, collectively representing 15.3% of the issued and outstanding shares of Canada Coal, assuming the exercise of all warrants held by AlphaNorth.

The common shares of Canada Coal are listed on the TSX Venture Exchange and trades under the trading symbol “CCK”. AlphaNorth acquired the securities for investment purposes. Depending on market conditions, AlphaNorth may in the future increase or decrease its investment in Canada Coal.

An Early Warning Report respecting this acquisition has been filed on the System for Electronic Document Analysis and Review (“SEDAR”) under Canada Coal’s profile and can be viewed at www.sedar.com.

ALPHANORTH ASSET MANAGEMENT

Per: ”Steven Palmer”
Name: Steven Palmer
Title: CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.