



FOR IMMEDIATE RELEASE

## CANADA COAL UPDATES SHAREHOLDERS ON PREVIOUSLY ANNOUNCED PRIVATE PLACEMENT

December 22<sup>nd</sup>, 2017, Vancouver, B.C., Canada – Canada Coal Inc. (the “Company” or “Canada Coal”), (TSX-V: CCK) is pleased to announce that its previously announced private placement (“Private Placement”) of Units (as defined below) of the Company for anticipated gross proceeds of up to \$700,000 has been conditionally approved by the TSX Venture Exchange (the “Exchange”).

The Private Placement, which was originally expected to be completed in December 2017, is now expected to be completed in January 2018, subject to final approval from the Exchange. The Private Placement will be completed at arm’s length and there will be no insider participation.

As previously disclosed on November 13, 2017, the Company intends that the Private Placement will result in the issuance of up to 10 million units (“Units”) of the Company at \$0.07 per Unit, with each Unit consisting of one common share in the capital of the Company (a “Common Share”) and one-half of one common share purchase warrant (a “Warrant”). Each whole Warrant will be exercisable for 3 years from the date of issuance at a price of \$0.20 per underlying Common Share. Finder fees of 6% may be payable in cash upon closing of the Private Placement.

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

**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](http://www.sedar)).*