

FOR IMMEDIATE RELEASE

## CANADA COAL CLOSES \$700,000 PRIVATE PLACEMENT

January 24<sup>th</sup>, 2018, Vancouver, B.C., Canada – Canada Coal Inc. (the “Company” or “Canada Coal”), (TSX-V: CCK), (CDCLF-OTC) is pleased to announce that it has successfully completed its previously announced private placement (“Private Placement”) of units (“Units”) of the Company for gross proceeds of \$700,000.

The Private Placement consisted of 10 million Units being issued at a price of \$0.07 per Unit. Each Unit consisted of one common share (each, a “Common Share”) in the capital of the Company and one-half of one common share purchase warrant (each whole Common Share purchase warrant, a (“Warrant”). Each Warrant is exercisable for 3 years from the date of issuance at a price of \$0.20 per Common Share. Cash finders’ fees of 6% on a portion of the gross proceeds raised under the Private Placement, totaling \$4,830, will be paid to certain finders at arm’s length to the Company.

The Company intends to use the net proceeds from the Private Placement to augment its working capital which was approximately \$1.1 million prior to completing the Private Placement. 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.

The Common Shares, Warrants and Common Shares underlying the Warrants are subject to a hold period expiring May 24<sup>th</sup>, 2018. The Private Placement remains subject to the final approval of the TSX Venture Exchange.

On behalf of the Board of Directors

**“R. Bruce Duncan”**

President and Chief Executive Officer

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*“Neither 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 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.com](http://www.sedar.com)).*