

Canada Coal Inc. Announces Ayurcann Receipt of Amendment to Standard Processing Licence to Allow for Sales

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TORONTO, Jan. 20, 2021 - [Canada Coal Inc.](#) (Canada Coal; or the Company) (TSXV: CCK.H) is pleased to announce that Ayurcann Inc. d.b.a XTRX Solutions Inc. (Ayurcann) has obtained an amendment to its standard processing licence (the Amended Licence) from Health Canada which allows Ayurcann to sell extracts, edibles, and topical products directly to provincial and territorial retailers across Canada. On November 24, 2020, Ayurcann and the Company entered into a definitive business combination agreement to effect a reverse takeover of the Company, the details of which are disclosed in the Company's press release dated November 25, 2020.

The Amended Licence allows Ayurcann to create new direct relationships with the provincial cannabis boards to list new product SKUs, as well as to open additional revenue streams to produce and white label new finished cannabis products for the growing number of licensed producers and popular brands across the country.

Ayurcann's licensing achievement is a significant milestone, and is a testament not only to the talent within the organization, but its laser-focus on customer service and the production of high-quality, consistent cannabinoid extractions for licensed producers and third-party brands in Canada, commented Igal Sudman, Co-founder and Chief Executive Officer of Ayurcann.

Description of Ayurcann and its Business

Ayurcann is a leading provider of customized post-harvest outsourcing solutions to licensed cannabis producers. Ayurcann concentrates on the post-harvest requirements of licensed cannabis producers and other brands looking to enter the cannabis market. Ayurcann offers end-to-end full outsourcing solutions including extraction, refinement, formulation, packaging, fulfillment and distribution.

Cautionary Statements and Forward Looking Information

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

This news release contains forward-looking information; within the meaning of applicable securities laws and such statements, including, but not limited to, statements regarding Ayurcann's ability to create new direct relationships with the provincial cannabis boards to list new product SKUs, Ayurcann's ability to open additional revenue streams, and Ayurcann's ability to produce and white label new finished cannabis products for the growing number of licensed producers and popular brands across the country, as well as information relating to Ayurcann. These forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "will", "or", "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "or", "does not anticipate", "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might", "will", "will be taken", "will continue", "will occur", "or", "will be achieved. Readers are cautioned to not place undue reliance on forward-looking information.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The following represents forward-looking information and users are cautioned that actual results may vary. There is a risk that Ayurcann will not have the necessary financial and labour resources to create new direct relationships with provincial cannabis boards, create new SKUs, open additional revenue streams, and white label new finished cannabis products. The information about Ayurcann contained in the press release has not been independently verified by Canada Coal. Although Canada Coal believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because Canada Coal can give no assurance that they will prove to be correct.

Canada Coal and Ayurcann caution that the foregoing list of material factors is not exhaustive. The forward-looking statements contained in this press release represent Canada Coal's and Ayurcann's expectations as of the date of this press release and are subject to change after such date. Canada Coal and Ayurcann have no intention, and undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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