Colonial Coal warrant conversion

Colonial Coal {TSX.V: CAD}

Announced that since the beginning of the year until February 3, 2020, the Company has received aggregate proceeds of $5,181,688 from the exercise of certain outstanding share warrants, to acquire an equivalent number of common shares of the Company.

The Warrants had exercise prices of either $0.15 or $0.30 per common share.



Colonial Coal Reports on Recent Warrant Exercises

2020-02-05 16:31 ET – News Release

VANCOUVER, British Columbia, Feb. 05, 2020- **Colonial Coal International Corp.** (TSX-V: CAD) is pleased to announce that since the beginning of the year until February 3, 2020, the Company has received aggregate proceeds of $5,181,688 from the exercise of certain outstanding common share purchase warrants (the "**Warrants**") to acquire an equivalent number of common shares of the Company. The Warrants had exercise prices of either $0.15 or $0.30 per common share and the proceeds from the exercise of the Warrants will now be utilised by the Company for general corporate development and working capital purposes.

Overall, from April of 2018 until February 3, 2020, the Company has received aggregate proceeds of $6,994,240 from the exercise of Warrants. The Company currently has 174,211,551 common shares outstanding and no Warrants remain available for exercise.

Mr. David Austin, Colonial's President and CEO stated, *"We sincerely thank our shareholders for exercising such a large number of the Warrants and, as a consequence, evidencing their ongoing support for and confidence in Colonial and in its Board of Directors and management".*

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 release.

About Colonial Coal International Corp.

Colonial Coal is a publicly traded coal corporation in British

Columbia that focuses primarily on coking coal projects. The northeast Coal Block of British Columbia, within which our Company's projects are located, hosts a number of proven deposits and has been the subject of M&A activities by Anglo-American and others.

Additional information can be found on the Company's website www.ccoal.ca or by viewing the Company's filings at www.sedar.com