

CONSOLIDATED Tanager LIMITED

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Production at the Hinton, Alberta Coal Project Reaches Important Milestone

First Coal Royalty Payment Received October 24, 2019

Toronto, Ontario, November 1, 2019, Consolidated Tanager Limited (“CTL” or the “Company”), is pleased to announce that it has received written confirmation from Coalspur Mines (Operations) Ltd., (“CMOL”) that it has produced, sold and delivered in excess of 500,000 clean tonnes of coal from the coal mining operations in the Hinton, Alberta, Canada area, which includes the CTL Coal Leases under option to CMOL.

Under the Amended and Restated Transfer of Leases Agreement, (“Agreement”), dated February 19, 2016, reaching this production and sale target triggers a call for the third payment under the Agreement of CAD\$10 million after which CMOL would become the beneficial owner of an undivided 100% interest in CTL’s Coal Leases at Hinton, subject to the existing 1% Coal Royalty Agreement.

The Company also announced that a payment of CAD\$235,183 has been received under the Coal Royalty Agreement, The payment was for coal sold and delivered for the period from start up in May, to September 30, 2019. CMOL is ramping up its level of production, and future royalty payments are expected in the month following the calendar quarter.

About Tanager

Tanager is incorporated under the Business Corporations Act of Ontario, and is a Public Issuer, although it is not currently listed on a stock exchange. In addition to the Hinton Alberta coal mining leases, the Company owns 88 patented mining claims in the Timmins, Ontario area. The Company has 5.4 million common shares outstanding. More information about the Company can be found on its listing at www.sedar.com

This News Release contains forward-looking statements which are typically preceded by, followed by or including the words “believes”, “expects”, “anticipates”, “estimates”, “intends”, “plans” or similar expressions. Forward-looking statements are not guarantees of future performance as they involve risks, uncertainties and assumptions. Shareholders are cautioned not to put undue reliance on such statements.

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