



RAB Capital Discloses Investment in Black Iron Inc.

BRENTWOOD, United Kingdom, July 23, 2021 (GLOBE NEWSWIRE) -- RAB Capital Holdings Limited ("**RAB Capital**"), a private investment holding corporation owned by Mr. William Philip Richards, reports that, on July 21, 2021, it purchased 1,500,000 common shares of Black Iron Inc. (BKI:TSX) ("**Black Iron**") pursuant to a short form prospectus offering, at a price of \$0.40 per share for aggregate consideration of \$600,000.

RAB Capital now beneficially owns and controls 38,300,000 Black Iron shares (representing approximately 12.68% of the outstanding Shares on a non-diluted and partially-diluted basis). Prior to this investment acquisition transaction RAB Capital beneficially owned 36,800,000 common shares of Black Iron representing approximately 13.5% of the outstanding Shares on a non-diluted and partially-diluted basis.

The Black Iron shares were acquired by RAB Capital for investment purposes. RAB Capital has a long-term view of the investment and may acquire additional securities of Black Iron, including on the open market or through private acquisitions, or sell securities of Black Iron, including on the open market or through private dispositions, in the future depending on market conditions, reformulation of plans and/or other relevant factors.

RAB Capital is a private company that invests in a wide range of assets based on fundamental analysis. RAB Capital currently targets investments in small companies, both listed and private, and real estate development opportunities.

A copy of the early warning report with respect to the foregoing will appear on Black Iron's profile on SEDAR at www.sedar.com and may also be obtained by contacting RAB Capital at + 44 (0) 20 7389 7000 (PO Box 12996, Brentwood, United Kingdom CM14 9TB)

RAB Capital Holdings Limited

"Andrew Knatchbull"

Andrew Knatchbull
Finance Director
T: +44 2073897161
E: andrew.knatchbull@rabcap.com