

Corsa Provides an Update on the Quintana Kopper Glo Transaction

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TORONTO, July 5, 2013 - [Corsa Coal Corp.](#) (TSXV: CSO) ("Corsa" or the "Company") provides an update on the transaction (the "Transaction") with Quintana Kopper Glo Investment, LLC and announces the resignation of a Director.

Quintana Kopper Glo Transaction

A summary of the Transaction and of related documents is set out in Corsa's material change report dated March 28, 2013, available on [sedar.com](#).

In accordance with the requirements of the TSX Venture Exchange (the "Exchange"), Corsa has submitted for review to the Exchange a Filing Statement in respect of the Transaction together with a NI 43-101 compliant technical report on Kopper Glo's material property.

Corsa expects to seek approval of a majority (50%) of its shareholders (by written consent) late in July, once the Exchange advises that the Filing Statement has been accepted for filing. At this time, shareholders holding approximately 50.3 per cent of the currently outstanding shares of the Company have agreed to vote in favour of the Transaction which is sufficient to achieve the required approval. The Transaction is targeted to close by the end of July 2013. Completion of the Transaction is subject to a number of conditions, including Exchange acceptance and shareholder approval. The Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the Filing Statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Corsa should be considered highly speculative.

The Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Resignation of a Director

[Corsa](#) today announced that, in connection with the Transaction, as well as for personal reasons, Mr. Colin Benner has resigned from the Board of Directors of Corsa. Michael Harrison has been appointed as the new Chairman of the Board.

Don Charter, President and CEO stated "On behalf of management and the entire Board, we thank Colin, both professionally and as a friend, for his significant contribution as the founding Chairman of Corsa. Colin's experience and guidance have been invaluable to the evolution of the Company."

Information about Corsa

Corsa's primary business is the mining, processing and selling of low volatile metallurgical coal, as well as actively exploring, acquiring and developing resource properties consistent with its coal business.

Forward-Looking Statements

Certain information set forth in this press release relating to the expected timing to seek shareholder approval and to close the Transaction contain "forward-looking statements" and "forward-looking information" under applicable securities laws. Such information includes management's assessment of expected timing and is based on current internal expectations, assumptions and beliefs, which may prove to be incorrect. These forward-looking statements may be identified by words such as "expects" and "targeted". These statements are not guarantees of actual timing to seek shareholder approval or to close the Transaction. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may

cause timing to be different, potentially materially, than expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to the time it will take for Corsa to obtain approval of the Exchange for the Filing Statement and other factors that could delay or prevent closing of the Transaction. There can be no assurance that forward-looking statements will prove to be accurate, as actual timing could differ materially from those anticipated in such statements. The reader is cautioned not to place undue reliance on forward-looking statements. The Company does not undertake to update such forward looking statements, unless required to do so by law.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information:

[Corsa Coal Corp.](#)

Don Charter, President and Chief Executive Officer

416-214-9800

communication@corsacoal.com

www.corsacoal.com

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