

CANONSBURG, PA, Jan. 11, 2017 /CNW/ - Corsa Coal Corp. (TSXV: CSO) ("Corsa" or the "Company") today announced that it will hold an Analyst Day in Friedens, Pennsylvania on Thursday, January 12, 2017. The Analyst Day will feature presentations from members of Corsa's senior leadership team followed by a question and answer session. Additionally, a tour will be conducted that will include visiting the Acosta Deep Mine site, which remains on schedule for coal production beginning early in the second quarter of 2017. The investor presentation which will be delivered has been posted under the investor presentation section of the Company's website at www.corsacoal.com.

George Dethlefsen, Chief Executive Officer of Corsa, commented, "As metallurgical coal prices have surged over the past six months, we have positioned the company to significantly increase metallurgical coals sales volumes. This increase will come from the development of the Acosta Deep Mine, increased work hours at our Casselman and Quecreek mines, and increased purchased coal activities. Additionally, we are evaluating other permitted mines within our portfolio as we look to increase capacity utilization at our preparation plants.

For 2017, we are forecasting Corsa's metallurgical coal sales to increase by 100% over 2016 levels, using the midpoints of 2016 and 2017 guidance. For the first quarter of 2017, Corsa's metallurgical sales are 90% committed at an average realized metallurgical coal sales price of US\$166/ton, representing an increase of 66% over levels in the fourth quarter of 2016. With the low levels of capacity utilization at our coal preparation infrastructure, a portfolio of low mining cost permitted and permit-in-process mines, and an emerging sales and trading platform, the building blocks are in place for strong growth in the years ahead."

Guidance Update

| (all dollar amounts in U.S. dollars) | Q1 2017 | | Full Year 2017 | |
|---|--------------------|----------|----------------|-----------|
| | Low | High | Low | High |
| Total Sales | | | | |
| Metallurgical | 275,000 | 350,000 | 1,325,000 | 1,475,000 |
| Thermal | 190,000 | 250,000 | 625,000 | 725,000 |
| NAPP Division Sales Tons | | | | |
| Metallurgical | 250,000 | 300,000 | 1,200,000 | 1,300,000 |
| Thermal | 40,000 | 50,000 | 75,000 | 125,000 |
| NAPP Division Met Coal Revenue / Ton Sold ⁽¹⁾ | 90% Fixed at \$166 | | N/A | N/A |
| NAPP Division Met Cash Production Cost / Ton Sold ⁽¹⁾⁽²⁾ | \$70.00 | \$75.00 | \$65.00 | \$70.00 |
| NAPP Division Met Cash Cost / Ton Sold ⁽¹⁾⁽³⁾ | \$80.00 | \$85.00 | N/A | N/A |
| CAPP Division Sales Tons | | | | |
| Metallurgical | 25,000 | 50,000 | 125,000 | 175,000 |
| Thermal | 150,000 | 200,000 | 550,000 | 600,000 |
| CAPP Division Coal Revenue / Ton Sold ⁽¹⁾ | | | | |
| Metallurgical | 90% Fixed at \$148 | | N/A | N/A |
| Thermal | 90% Fixed at \$55 | | N/A | N/A |
| CAPP Division Cash Production Cost / Ton Sold ⁽¹⁾⁽²⁾ | | | | |
| Metallurgical | N/A | N/A | \$70.00 | \$75.00 |
| Thermal | \$57.50 | \$62.50 | \$50.00 | \$55.00 |
| CAPP Division Cash Cost / Ton Sold ⁽¹⁾⁽³⁾ | | | | |
| Metallurgical | \$120.00 | \$130.00 | N/A | N/A |
| Thermal | \$52.50 | \$57.50 | N/A | N/A |

(1) This is a non-GAAP financial measure. See "Non-GAAP Financial Measures" below.

(2) Cash Production Cost / Ton Sold excludes purchased coal.

(3) Cash Cost / Ton Sold includes purchased coal.

Non-GAAP Financial Measures

Management uses revenue per ton sold, cash production cost per ton sold and cash cost per ton sold as internal measurements of operating performance for Corsa's mining and processing operations. These measures are not recognized under International Financial Reporting Standards ("GAAP"). Management believes these non-GAAP measures provide useful information for investors as they provide information in addition to the GAAP measures to assist in their evaluation of the operating performance of Corsa. For more information regarding the calculation of these non-GAAP measures, see Corsa's

management's discussion and analysis for the three and nine months ended September 30, 2016 available under Corsa's profile at www.sedar.com.

Information about Corsa

Corsa is a coal mining company focused on the production and sales of metallurgical coal, an essential ingredient in the production of steel. Our core business is producing and selling metallurgical coal to domestic and international steel producers in the Atlantic and Pacific basin markets. Corsa also offers high heat content, low delivered cost coal to major utilities and industrial users in the Southeast region of the U.S.

Forward-Looking Statements

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws (collectively, "forward looking statements") and which are based on the expectations, estimates and projections of management of Corsa as of the date of this press release unless otherwise stated. Forward-looking statements are statements and information regarding possible events, conditions or results of operations that are based upon assumptions about future economic conditions and courses of action. Some of the forward-looking statements may be identified by words such as "expects", "anticipates", "believes", "plans", "projections", "outlook", "intends", "may", "could", "would", "might", "will" and similar expressions. More particularly, and without limitation, this press release contains forward looking statements concerning Corsa's anticipated metallurgical and thermal coal sales volumes, sales prices, costs and the timing of commencement of production at the Acosta Deep Mine. By their very nature, forward looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, and the risk that predictions and other forward looking statements will not prove to be accurate. Do not unduly rely on forward looking statements, as a number of important factors, many of which are beyond Corsa's control, could cause actual results to differ materially from the estimates and intentions expressed in such forward looking statements.

Forward looking statements speak only as of the date those statements are made. Except as required by applicable law, Corsa does not assume any obligation to update, or to publicly announce the results of any change to, any forward looking statement contained herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward looking statements.

The TSX Venture Exchange has in no way passed on the merits of this news 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.

SOURCE Corsa Coal Corp.

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