

Southern Energy Corp. Announces Completion of Rights Offering

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CALGARY, June 10, 2019 - [Southern Energy Corp.](#) ("Southern" or the "Company") (SOU: TSXV) is pleased to announce the completion of its previously announced Rights Offering to holders ("Shareholders") of common shares of the Company ("Common Shares"). Under the Rights Offering, Shareholders subscribed for and purchased an aggregate of 19,413,306 Common Shares at a price of \$0.10 per Common Share, resulting in proceeds to the Company of approximately \$1.94 million. Of such Common Shares, an aggregate of 5,712,500 Common Shares were purchased by Shareholders who are directors or officers of the Company or are identified by such persons.

The Company intends to use the proceeds of the Rights Offering to advance the exploration and development of the Company's oil and gas assets and for working capital purposes.

Following the completion of the Rights Offering, the Company has 223,770,279 Common Shares outstanding.

ABOUT SOUTHERN ENERGY CORP.

[Southern Energy Corp.](#) is an oil and natural gas exploration and production company. Southern has a primary focus on developing conventional and unconventional light oil and natural gas resources in the Southeast Gulf States of Mississippi, Alabama, and Louisiana. Our management team has extensive experience with developing assets through the utilization of horizontal drilling and multi-staged fracture completion techniques. We have a long and successful history of working together as a team and have created significant shareholder value through high quality engineering and geoscience work.

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This press release is not an offer of the securities for sale in the United States. The securities offered have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws and may not be offered or sold in the United States absent registration or an available exemption from the registration requirement of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Forward Looking Statements. Certain information included in this press release constitutes forward-looking information under applicable securities legislation. Forward-looking information typically contains statements with words such as "anticipate", "believe", "expect", "plan", "intend", "estimate", "propose", "project" or similar words suggesting future outcomes or statements regarding an outlook. The forward-looking statements contained in this press release are based on certain expectations and assumptions made by Southern, including expectations and assumptions concerning the use of the proceeds from the Rights Offering.

All dollar figures included herein are presented in Canadian dollars, unless otherwise noted.

Neither 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.

SOURCE [Southern Energy Corp.](#)

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