

Early Warning Report for Corsa Coal Corp

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Toronto, May 12, 2020 - Sev.en Energy AG ("Sev.en Energy") announces today that on May 12, 2020 it, through a wholly-owned subsidiary, acquired ownership of 16,244,765 common shares (the "Purchased Shares") in the capital of [Corsa Coal Corp.](#) (the "Issuer"), representing approximately 17.1% of the issued and outstanding common shares (the "Common Shares") in the capital of the Issuer (the "Acquisition").

All of the Purchased Shares were acquired pursuant to a private transaction for \$0.22 per Purchased Share in cash, for an aggregate amount equal to CAD \$3,573,848.30, subject to adjustment in certain circumstances where Sev.en Energy or any of its affiliates acquire additional Common Shares of the Issuer.

Prior to the Acquisition, neither Sev.en Energy nor any joint actor owned or exercised direction or control over any Common Shares. After the Acquisition, Sev.en Energy indirectly owns 16,244,765 Common Shares, representing approximately 17.1% of the issued and outstanding Common Shares.

Sev.en Energy and its joint actors have a long-term view of the investment and may acquire additional securities of the Issuer either on the open market or through private acquisitions or sell securities of the Issuer either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

This press release is being issued pursuant to National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues which requires a report to be filed under the Issuer's profile on SEDAR (www.sedar.com) containing additional information respecting the foregoing matters.

The Issuer's head office is located at 1576 Stoystown Rd., PO Box 260, Friedens, PA 15541. For inquiries or a copy of the related early warning report required under Canadian provincial securities legislation, a copy of which will also be filed on www.sedar.com under the Issuer's profile, please contact:

Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking statements, such as statements relating to Sev.en Energy and its joint actors' potentially acquiring or selling securities of the Issuer. Forward-looking statements contained in this press release are subject to certain risks and uncertainties. Actual results may differ from those in the forward-looking statements should one or more of these risks or uncertainties materialize. Such risks include, but are not limited to: stock market volatility; general economic, political and public health conditions and changes in applicable laws. All such factors should be considered carefully, and undue reliance should not be placed on such forward-looking statements. Sev.en Energy and its joint actors do not undertake to update any forward-looking statements, whether written or oral, that may be made from time to time by or on his behalf, except as required under applicable law.

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