

Corsa Coal Announces Executive Transition

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FRIEDENS, June 9, 2021 - [Corsa Coal Corp.](#) (TSXV: CSO) (OTCQX: CRSXF) ("Corsa" or the "Company"), announced today that Peter V. Merritts, as part of his future retirement planning process, has elected to step down as Chief Executive Officer ("CEO") of the Company and a member of the Board of Directors and be appointed Chief Operating Officer ("COO") effective June 9, 2021. Mr. Merritts' decision is not the result of any dispute or disagreement with the Company or any matter related to the Company's operations, policies, management, or board of directors, but strictly a decision to provide the best opportunity for succession planning of the CEO position and Mr. Merritts' future retirement plans.

The Board of Directors has appointed Mr. Robert (Bob) J. Schneid as President and CEO and a director effective June 9, 2021. Mr. Schneid has over 34 years of experience working in the coal and electric utility industries in various roles for companies such as: Prospect Mining and Development Company, Walter Energy, Patriot Coal, Oxbow Carbon, CONSOL Energy and Costain Coal. He has a Master of Science Degree in Mineral and Energy Resource Economics from West Virginia University and a Bachelor of Science Degree in Energy Management from West Liberty University.

"On behalf of the Board of Directors, I would like to thank Pete for his contributions to Corsa as CEO, in particular for the role he played in guiding the Company over the last two years amidst the COVID-19 pandemic. The Board greatly appreciates Pete working with members of the Board on succession planning for a smooth CEO transition as part of his future retirement plans and his willingness to serve as Chief Operating Officer during the CEO transition", stated Mr. Ronald G. Stovash, Chairman of the Corporate Governance, Nominating, and Compensation Committee of the Board of Directors. "The Board of Directors will be working closely with Mr. Schneid while the Company continues to focus on increasing shareholder value through improved operational, financial and other strategic opportunities."

In connection with the annual and special meeting of shareholders of the Company scheduled to be held on June 30, 2021, Mr. Merritts will no longer stand for election and the Board of Directors has therefore set its size at six for the purposes of such election. It is expected that only the remaining six nominees set forth in the Company's management information circular, dated May 31, 2021, will stand for election at the meeting and that Mr. Schneid will be re-appointed as a director of the Company immediately following the meeting.

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 and coke producers in the Atlantic and Pacific basin markets.

Forward-Looking Statements

Certain statements and other information included in this press release constitute "forward-looking information" or "forward-looking statements" (collectively, "forward-looking statements") under applicable securities laws (such statements are usually accompanied by words such as "anticipate", "expect", "believe", "may", "will", "should", "estimate", "intend" or other similar words). All statements in this press release, other than those relating to historical information or current conditions, are forward-looking statements, including, but not limited to Mr. Merritts' transition and the appointment of Robert J. Schneid as President and Chief Executive Officer and member of the Board of Directors, Corsa's strategic plans and the creation of value for shareholders.

Forward-looking statements in this press release are based on certain key expectations and assumptions made by Corsa. Although Corsa believes that the expectations and assumptions on which such forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Corsa can give no assurance that they will prove to be correct.

Corsa disclaims any intention or obligation to update or revise any forward-looking statements in this press release as a result of new information or future events, except as may be required under applicable securities laws.

The TSX Venture Exchange has in no way passed on the merits of this news release. Neither the 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 [Corsa Coal Corp.](#)

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