

Corsa Coal Comments on Distribution of Common Shares by Funds Controlled by Quintana Capital Group

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FRIEDENS, Dec. 15, 2021 - [Corsa Coal Corp.](#) (TSXV: CSO) (OTCQX: CRSXF) ("Corsa" or the "Company"), a premium quality metallurgical coal producer, today commented on the announcement that funds controlled by Quintana Capital Group L.P. ("Quintana") have completed an in-kind distribution of common shares of the Company representing approximately 45% of the outstanding common shares of the Company to the limited partners of such funds effective as of December 15, 2021.

"Quintana has been Corsa's largest shareholder since 2013, including through multiple commodity cycles and the ongoing COVID-19 pandemic. The Company appreciates the support provided by Quintana during this period. In addition, we are pleased that the limited partners of the Quintana-controlled funds will have the opportunity to continue as shareholders of Corsa, as well as the possibility that the in-kind distribution will provide increased liquidity and trading volumes for the Company's common shares and additional opportunities for Corsa as a more widely held public company without a controlling shareholder", said Bob Schneid, President and Chief Executive Officer of Corsa.

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 information set forth in this press release contains "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") under applicable securities laws. Except for statements of historical fact, certain information contained herein including, but not limited to, statements relating to liquidity and trading volumes for the Company's common shares and additional opportunities for Corsa constitute forward-looking statements which include management's assessment of future plans and operations and are based on current internal expectations, assumptions and beliefs, which may prove to be incorrect. Some of the forward-looking statements may be identified by words such as "will", "estimates", "expects", "anticipates", "believes", "projects", "plans", "capacity", "hope", "forecast", "anticipate", "could" and similar expressions. These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties. These risks and uncertainties include, but are not limited to: changes in market conditions, governmental or regulatory developments as a result of the COVID-19 pandemic or otherwise, the operating status and capabilities of our customers and competitors; various events which could disrupt operations and/or the transportation of coal products, including labor stoppages, the outbreak of disease and severe weather conditions; and management's ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The reader is cautioned not to place undue reliance on forward-looking statements. Corsa does not undertake to update any of the forward-looking statements contained in this press release unless required by law. The statements as to Corsa's capacity to produce coal are no assurance that it will achieve these levels of production or that it will be able to achieve these sales levels.

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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