

Corsa Coal Corp. Announces Director Resignation

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FRIEDENS, Dec. 31, 2021 - [Corsa Coal Corp.](#) (TSXV: CSO) (OTCQX: CRSXF) ("Corsa" or the "Company"), a premium quality metallurgical coal producer, today announced that Kai Xia has resigned as a member of the Company's board of directors effective December 31, 2021. Mr. Xia was a nominee of funds controlled by Quintana Capital Group L.P., which funds completed the previously announced in-kind distribution of common shares of the Company to the limited partners of such funds effective earlier this month and which no longer hold or control any common shares.

"The Board wishes to thank Kai for his valuable contributions to Corsa over the years, including his instrumental role in connection with the Company's acquisition of PBS Coals in 2014, his position as the Company's Vice President of Corporate Development from August 2014 to January 2017 and then his board service starting in March 2017", said Ronald Stovash, Chair of the Company's Compensation, Nominating and Governance Committee.

The Board does not expect that a successor for Mr. Xia will be appointed prior to the next annual general meeting of shareholders 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 the appointment of a successor to Mr. Xia prior to the next annual general meeting of shareholders of 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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