

Corsa Coal Corporation: Early Warning Report

13.01.2022 | [Newsfile](#)

Toronto, January 13, 2022 - Further to its early warning report dated September 27, 2021 ("September 27, 2021 EWR"), Sev.en Energy AG ("Sev.en Group") announces the filing of an updated early warning report (the "Early Warning Report") in connection with an additional disposition of common shares (the "Common Shares") in the capital of [Corsa Coal Corp.](#) (the "Issuer") through the facilities of the TSX Venture Exchange. Subsequent to its September 27, 2021 EWR, through a series of transactions between September 27, 2021 and January 12, 2022, Sev.en Group, through its wholly-owned subsidiary Sev.en Met Coal Corp ("Sev.en Met"), disposed of an aggregate of 1,660,254 Common Shares, representing approximately 1.60% of the issued and outstanding Common Shares (the "Disposition"). As a result of the Disposition, Sev.en Group's beneficial ownership, control or direction over the Common Shares has decreased below 10%. Consequently, it will no longer be required to report under NI 62-104 - Take-Over Bids and Issuer Bids or NI 55-104 - Insider Reporting Requirements and Exemptions with respect to the Issuer, unless prescribed under such instruments in the future.

All 1,660,254 Common Shares were disposed of as disclosed on SEDI (System for Electronic Disclosure by Insiders) for an aggregate amount of CA\$1,232,495.85.

Immediately prior to the Disposition, Sev.en Group, through a wholly-owned subsidiary, Sev.en Met, indirectly owned 11,654,265 Common Shares, representing approximately 11.28% of the issued and outstanding Common Shares. Following the Disposition, Sev.en Group indirectly owns 9,994,011 Common Shares, representing approximately 9.677% of the issued and outstanding Common Shares.

Sev.en Group took advantage of elevated share price and disposed part of its minority stake in Corsa Coal. Nevertheless, Sev.en Group remains committed to developing its presence in metallurgical coal space. Sev.en Group may, directly or indirectly, purchase, and subsequently sell, securities of the Issuer in the future on the open market, in private transactions or otherwise, depending on market conditions and other factors material to its investment decisions.

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 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 use the contact details set out below.

Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking statements, such as statements relating to Sev.en Group 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 Group 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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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/404293--Corsa-Coal-Corporation--Early-Warning-Report.html>

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