

Southern Energy Corp. Announces Block Listing Application to AIM

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CALGARY, May 6, 2022 - [Southern Energy Corp.](#) ("Southern Energy" or the "Company") (TSXV:SOU)(AIM:SOU), a U.S.-focused, growth-oriented oil and natural gas producer, announces that application has been made to AIM for a block admission of 15,624,232 new common shares in the Company ("Common Shares"). This will be used to facilitate the admission of Common Shares to trading following future exercises of outstanding warrants issued in 2021 ("2021 Warrants") and future conversions of outstanding 8% convertible unsecured subordinated debentures issued on June 14, 2019 and January 15, 2021 (the "Convertible Debentures"). The number of Common Shares admitted for these purposes is as follows:

- up to 7,812,116 Common Shares in connection with the 2021 Warrants; and
- up to 7,812,116 Common Shares in connection with the Convertible Debentures.

The Common Shares cited above will be issued from time to time pursuant to exercises of the 2021 Warrants and conversions of the outstanding Convertible Debentures.

New Common Shares issued under the block admission will rank pari passu in all respects with existing Common Shares, and it is expected that the block admission will become effective from 8.00 a.m. on 10 May 2022. There is no immediate change to the Company's issued share capital as a result of this block admission.

The Company will make six-monthly announcements of the utilisation of the block admission, in line with its obligations under AIM Rule 29.

At the time of this announcement, Southern Energy has 78,513,733 Common Shares in issue. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company.

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About Southern Energy Corp.

[Southern Energy Corp.](#) is a natural gas exploration and production company. Southern has a primary focus on acquiring and developing conventional natural gas and light oil resources in the southeast Gulf States of Mississippi, Louisiana, and East Texas. Our management team has a long and successful history working together and have created significant shareholder value through accretive acquisitions, optimization of existing oil and natural gas fields and the utilization of re-development strategies utilizing horizontal drilling and multi-staged fracture completion techniques.

Neither 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.

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