

Buffalo Coal Corp. Management Changes

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[Buffalo Coal Corp.](#)

TSX Venture: BUF

JSE: BUC

("Buffalo Coal Corp." or "the Group" or "the Company" or "Buffalo" or "the Issuer")

TORONTO, Nov. 29, 2022 - [Buffalo Coal Corp.](#) (TSXV: BUF) advises its shareholders that its Chief Executive Officer ("CEO"), Ms. Emma Oosthuizen has resigned as the CEO of Buffalo by triggering the termination clause of her employment contract, pursuant to the change of control of ownership of [Buffalo Coal Corp.](#), first reported on June 15, 2022. Further, Ms. Oosthuizen, who was also acting as the interim Chief Financial Officer ("CFO"), assumes the role of the CFO of the Company effective immediately.

Simultaneously, the Company announces the appointment of Mr. Somdeb Banerjee as the CEO effective November 29, 2022. Mr. Banerjee is appointed as the CEO of the Group including the operating and revenue generating subsidiaries, Buffalo Coal Dundee Proprietary Limited ("BCD") and Zinoju Coal Proprietary Limited ("Zinoju"), and for the entirety of the Group's coal mining and processing businesses.

Mr. Banerjee completed his engineering qualification from the prestigious Indian Institute of Technology, Kharagpur and pursued an MBA from the Indian Institute of Management, Calcutta (now Kolkata), a premier institute for business studies, and has had a significant stint leading certain African operations of Tata Steel, a global steel conglomerate, as Managing Director / CEO.

The Company also wishes to advise that Mr. Kevern Mattison has departed as the General Manager of its South African operations during the third quarter of 2022.

The board of directors (the "Board") welcomes Mr. Banerjee to the Group and wishes him every success, and thanks Ms. Oosthuizen for her valuable contributions as the Company's CEO whilst looking forward to her continued association as the CFO.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

About Buffalo Coal

Buffalo is a coal producer in South Africa. It holds a majority interest in two operating mines through its 100% interest in BCD, a South African company which has a 70% interest in Zinoju. Zinoju holds a 100% interest in the Magdalena bituminous mine, the Aviemore East anthracite mine and the Balgray and North Adit anthracite projects in South Africa. Buffalo Coal has an experienced coal-focused Board and management team.

The Company has its primary listing on the TSX Venture Exchange and has a secondary listing on the Alternative Exchange, operated by the JSE Limited.

Forward-Looking Statements: This press release may contain forward looking information within the meaning of applicable securities legislation, which reflects the Company's current expectations regarding future events. Forward looking information is based on a number of assumptions and is subject to a number of risks

and uncertainties, many of which are beyond the Company's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward looking information. The Company does not undertake any obligation to update such forward looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

SOURCE [Buffalo Coal Corp.](#)

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