

# Corsa Coal Provides Corporate Update

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FRIEDENS, March 9, 2023 - [Corsa Coal Corp.](#) (TSXV: CSO) (OTCQX: CRSXF) ("Corsa" or the "Company"), a premium quality metallurgical coal producer, today announced that in connection with the previously announced United States Department of Justice investigation regarding the sale of coal from operations of U.S. subsidiaries of the Company and certain related benefits given to a representative of an overseas customer, the Department of Justice has declined to prosecute the Company and the Company has agreed to pay a US\$1.2 million disgorgement amount.

The decision by the Department of Justice to decline prosecution was based on a number of factors, including, but not limited to, Corsa's timely and voluntary self-disclosure, full and proactive cooperation, and timely and appropriate remediation, as well as Corsa's agreement to pay the disgorgement amount. The disgorgement amount was established based on the Department of Justice's "inability to pay" guidance and is payable in two equal installments, one immediately and one in three months.

The Royal Canadian Mounted Police has concluded its investigation regarding these matters without recommending that any charges be laid.

Corsa does not intend to make any further public comments regarding these matters, unless required by law or stock exchange rules.

## 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, the expectation that no further investigations will be undertaken 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: the Company's ability to continue to cooperate with the Department of Justice; 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 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.](#)

## Contact

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