

Buffalo Coal Corp. Announces Implementation of Going Private Transaction

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[Buffalo Coal Corp.](#) (TSXV: BUF) (the "Company") is pleased to announce the completion of the going private transaction by way of share consolidation (the "Consolidation"), which was approved by the Company's shareholders at the special meeting of shareholders held on April 17, 2023. In connection with the Consolidation, the common shares of the Company will be delisted from trading on the TSX Venture Exchange (the "TSXV") at the end of the trading day on April 21, 2023 and on the Alternative Exchange managed by JSE Limited on April 28, 2023.

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 Coal Proprietary Limited ("Zinoju"). Zinoju holds a 100% interest in the Magdalena bituminous mine, the Avimore 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.

Neither the TSXV 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.

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.

FOR FURTHER INFORMATION PLEASE CONTACT:

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