

## Corsa Coal Announces Mailing of Shareholder Meeting Materials

CANONSBURG, PA, July 15, 2016 /CNW/ - Corsa Coal Corp. (TSXV: CSO) ("Corsa" or the "Company") announces the mailing of meeting materials with respect to Corsa's annual and special meeting of shareholders (the "Meeting") to be held at 9:00 a.m. (Toronto time) on Wednesday, August 10, 2016, at the offices of Stikeman Elliott LP (Main Boardroom, 49th Floor) in Toronto, Ontario. Meeting materials will be available online through our website at [www.corsacoal.com](http://www.corsacoal.com) or under Corsa's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

At the Meeting, shareholders will be asked to vote in respect of, among other things: (i) approving a future consolidation of the Company's issued and outstanding common shares on the basis of one (1) post-consolidation common share for up to 100 pre-consolidation common shares if, and at such time following the date of the Meeting, as the board of directors of the Company (the "Board") so determine (the "Share Consolidation"); and (ii) authorizing the Company to issue an unlimited number of preferred shares, issuable in series, with such rights, privileges, restrictions and conditions as the board of directors of the Company may determine from time to time, all as more particularly described in the management information circular mailed to shareholders in connection with the Meeting.

Although approval for the Share Consolidation is being sought at the Meeting, such Share Consolidation would become effective at a date in the future to be determined by the Board when the Board considers it to be in the best interests of the Company to implement such a Share Consolidation. The Share Consolidation is also subject to regulatory approval (including approval and acceptance by the TSX Venture Exchange). Similarly, any potential future issuances of preferred shares would occur at a date in the future to be determined by the Board.

### Information about Corsa

Corsa is one of the leading suppliers of premium quality metallurgical coal, an essential ingredient in the production of steel, which is necessary for the secular trends in global urbanization. Our core business is supplying metallurgical coal with the highest safety, yield, and strength characteristics to domestic steel producers while being a strategic source of supply in the Atlantic and Pacific basin markets. Corsa also offers high heat content, low delivered cost coal to major utilities and industrial users in the Southeast region of the U.S.

### Forward-Looking Statements

Certain information set forth in this press release contains "forward-looking statements" and "forward-looking information" under applicable securities laws. Except for statements of historical fact, certain information contained herein relating to a possible future consolidation of the common shares of the Company or possible future issuances of preferred shares of the Company constitutes forward-looking statements, which may prove to be incorrect. These statements are not guarantees of a future consolidation of the common shares of the Company or of future issuances of preferred shares and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause the Company's actual actions to differ materially from any actions expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to: the shareholders of the Company failing to approve a possible consolidation of the common shares of the Company or the authorization to issue an unlimited number of preferred shares, the failure of the Company to obtain all applicable regulatory approvals (including approval and acceptance of the TSX Venture Exchange), and management's ability to anticipate and manage the foregoing factors and risks. The forward-looking statements and information contained in this press release are based on certain assumptions regarding, among other things, the desirability of a possible consolidation of the common shares of the Company to the shareholders of the Company and the Company's ability to obtain all applicable regulatory approvals (including approval and acceptance of the TSX Venture Exchange). There can be no assurance that forward-looking statements will prove to be accurate, as actual actions 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. The Company 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 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.***

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CNW 07:00e 15-JUL-16