

ROYAL COAL ANNOUNCES TERMINATION OF PROPOSED TRANSACTION WITH CLIMB CREDIT

Toronto, Ontario –March 31, 2021 – Royal Coal Corp. (the “**Company**”) announces that further to its press release of October, 9, 2020, the proposed transaction with Climb Credit Inc. (“**Climb Credit**”) has terminated in accordance with the amalgamation agreement dated October 9, 2020 (the “**Amalgamation Agreement**”) between the Company and Climb Credit. The Company will continue to seek out further opportunities to enhance shareholder value.

For more information, please contact:

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This news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company’s Management’s Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.