



## SOUTHERN ENERGY CORP. ANNOUNCES COMPLETION OF THE SALE OF CANADIAN ASSETS

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**Calgary, Alberta – May 15, 2019 – Southern Energy Corp. ("Southern" or the "Company")** (SOU: TSXV) is pleased to announce that it has closed the sale of its oil and natural gas assets in Alberta for approximately \$0.64 million (the "**Disposition**").

"We are happy to have completed the sale of our Canadian assets that we inherited in December 2018 as part of the re-organization transaction of Standard Exploration," said Ian Atkinson, President & CEO of Southern. "The sale of these assets focuses us on executing our business strategy in the Southeastern United States."

The Disposition included assets in Southern Alberta that were producing approximately 40 boe per day of heavy crude oil in March 2019. The Disposition, which was announced on April 25, 2019 and closed on May 2, 2019, makes Southern a truly U.S. pure play exploration and production company.

### **ABOUT SOUTHERN ENERGY CORP.**

Southern Energy Corp. is an oil and natural gas exploration and production company. Southern has a primary focus on developing conventional and unconventional light oil and natural gas resources in the Southeast Gulf States of Mississippi, Alabama, and Louisiana. Our management team has extensive experience with developing assets through the utilization of horizontal drilling and multi-staged fracture completion techniques. We have a long and successful history of working together as a team and have created significant shareholder value through high quality engineering and geoscience work.

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**BOE Disclosure.** *The term barrels of oil equivalent ("boe") may be misleading, particularly if used in isolation. A boe conversion ratio of six thousand cubic feet per barrel (6mcf:1bbl) of natural gas to barrels of oil equivalence is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. All boe conversions in the report are derived from converting gas to oil in the ratio mix of six thousand cubic feet of gas to one barrel of oil.*

**Forward Looking Statements.** *Certain information included in this press release constitutes forward-looking information under applicable securities legislation. Forward-looking information typically contains statements with words such as "anticipate", "believe", "expect", "plan", "intend", "estimate", "propose", "project" or similar words suggesting future outcomes or statements regarding an outlook. The forward-looking statements contained in this press release are based on certain expectations and*

*assumptions made by Southern, including expectations and assumptions concerning the ability of Southern to implement its business plan.*

**All dollar figures included herein are presented in Canadian dollars, unless otherwise noted.**

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