



SOUTHERN ENERGY CORP. POSTPONES RELEASE DATE OF 2019 YEAR-END RESULTS

Calgary, Alberta – April 28, 2020 – Southern Energy Corp. ("Southern" or the "Company") (SOU: TSXV) announces that, as a result of logistical issues and delays caused by COVID-19, it will postpone the filing of its audited consolidated financial statements, management's discussion and analysis ("**MD&A**") and annual information form, inclusive of the reserves disclosure required by National Instrument 51-101 – *Standards of Disclosure for Oil and Gas Activities*, for the year ended December 31, 2019 (collectively, the "**Year-End Filings**"), in reliance on the exemption provided in ASC Blanket Order 51-517 – *Temporary Exemption from Certain Corporate Finance Requirements* (and similar exemptions provided by the other Canadian securities regulators). The Company will file the Year-End Filings no later than May 15, 2020.

Until the Company has filed the Year-End Filings, members of the Company's management and other insiders are subject to an insider trading black-out policy that reflects the principles in section 9 of National Policy 11-207 – *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

An update on material business developments since the filing of the Company's interim financial statements and accompanying MD&A for the period ended September 30, 2019 is described below, certain of which have already been disclosed in prior press releases:

- Force majeure event in Mechanicsburg field resulting in the temporary shut-in of approximately 550 boe/d (80% natural gas). This represents approximately 23% of Southern's current volumes. The situation is expected to be resolved by the third-party pipeline and gathering services provider and production is expected to resume in June 2020.

About Southern Energy Corp.

Southern Energy Corp. is an oil and natural gas exploration and production company. Southern has a primary focus on acquiring and developing conventional light oil and natural gas resources in the southeast Gulf States of Mississippi and Alabama. Our management team has a long and successful history working together and have created significant shareholder value through accretive acquisitions, optimization of existing oil and natural gas fields and the utilization of horizontal drilling and multi-staged fracture completion techniques.

Contact Information

For further information, please contact:

Southern Energy Corp.

Suite 2400, 333 – 7th Avenue S.W.
Calgary, Alberta T2P 2Z1

Ian Atkinson, President & CEO

Tel: (587) 287-5401

or

Calvin Yau, V.P. Finance & CFO
Tel: (587) 287-5402

www.southernenergycorp.com

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Forward Looking Statements. *Certain statements contained in this press release may constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated", "proposed" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current believe or assumptions as to the outcome and timing of such future events. Such forward-looking information is subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. In particular, this press release contains forward-looking information relating to the anticipated filing of the Year-End Filings and the timing for resumption of production in the Mechanicsburg field. Various assumptions or factors are typically applied in drawing conclusions or making the forecast or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company. The forward-looking information contained in this press release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.*

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