



SOUTHERN ENERGY CORP. ANNOUNCES STOCK OPTION AND RESTRICTED SHARE AWARD GRANT

Calgary, Alberta – September 12, 2022 – Southern Energy Corp. (“Southern” or the “Company”) (TSXV:SOU) (AIM:SOUC), a U.S.-focused, growth-oriented natural gas producer, announces that pursuant to the Company’s Stock Option Plan and Share Award Incentive Plan, an aggregate of 4,000,000 stock options (“Options”) to purchase common shares of the Company (“Common Shares”) and 2,495,700 restricted share awards (“RSAs”) were granted as part of Southern’s overall compensation and employee retention program.

The Options expire in five years from the date of the grant and are exercisable at a price of CAD\$1.01 per Common Share, being the closing market price on the TSXV on the day prior to this announcement. The Options vest as to one third on the grant date and one third on each of the first and second anniversaries of the grant date. The RSAs vest as to one third on each of the first, second and third anniversaries of the grant date. On the vesting dates of such RSAs, the holder is entitled to receive a cash payment or its equivalent in fully paid Common Shares, at the Company’s discretion, equal to the closing market value per Common Share on the TSXV on the business day prior to such payment.

In aggregate, 2,230,000 of the Options and 914,800 of the RSAs were issued to directors and persons discharging managerial responsibilities (“PDMR”) of the Company, as set out below:

PDMR	Position	Options Awarded	RSAs Awarded
Ian Atkinson	President and CEO (Director)	550,000	234,400
Calvin Yau	CFO	420,000	220,300
Gary McMurren	COO	420,000	220,300
Paul Baay	Non-Executive Director	105,000	29,975
Bruce Beynon	Non-Executive Director	105,000	29,975
Michael Kohut	Non-Executive Director	105,000	29,975
Tamara MacDonald	Non-Executive Director	105,000	29,975
Andrew McCreath	Non-Executive Director	105,000	29,975
Joseph Nally	Non-Executive Director	105,000	29,975
Neil Smith	Non-Executive Director	105,000	29,975
Steven Smith	Non-Executive Director	105,000	29,975

For further information about Southern, please visit our website at www.southernenergycorp.com or contact:

Southern Energy Corp.

Ian Atkinson (President and CEO)

+1 587 287 5401

Calvin Yau (CFO)

+1 587 287 5402

Strand Hanson Limited - Nominated & Financial Adviser

+44 (0) 20 7409 3494

James Spinney / James Bellman

Hannam & Partners - Joint Broker

+44 (0) 20 7907 8500

Sam Merlin / Ernest Bell

Canaccord Genuity - Joint Broker
Henry Fitzgerald-O'Connor / Gerel Bastin

+44 (0) 20 7523 8000

Camarco
James Crothers, Hugo Liddy, Billy Clegg

+44 (0) 20 3757 4980

About Southern Energy Corp.

Southern Energy Corp. is a natural gas exploration and production company. Southern has a primary focus on acquiring and developing conventional natural gas and light oil resources in the southeast Gulf States of Mississippi, Louisiana, and East Texas. 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 re-development strategies utilizing horizontal drilling and multi-staged fracture completion techniques.

Neither TSX Venture Exchange 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.

PDMR NOTIFICATION FORMS

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	<ol style="list-style-type: none"> 1. Ian Atkinson 2. Calvin Yau 3. Gary McMurren 4. Paul Baay 5. Bruce Beynon 6. Michael Kohut 7. Tamara MacDonald 8. Andrew McCreath 9. Joseph Nally 10. Neil Smith 11. Steven Smith
2	Reason for the notification	
a)	Position/status	<ol style="list-style-type: none"> 1. President and CEO (Director) 2. CFO 3. COO 4. Non-Executive Director 5. Non-Executive Director 6. Non-Executive Director 7. Non-Executive Director 8. Non-Executive Director 9. Non-Executive Director 10. Non-Executive Director 11. Non-Executive Director
b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Southern Energy Corp.

b)	LEI	213800R25GL7J3EBJ698																																				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted																																					
a)	Description of the financial instrument, type of instrument	Options to acquire common shares in Southern Energy Corp.																																				
	Identification code	CA8428131059																																				
b)	Nature of the transaction	Grant of share options																																				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th></th> <th>Effective price</th> <th>Volumes</th> </tr> </thead> <tbody> <tr><td>1.</td><td>CAD\$1.01</td><td>555,000</td></tr> <tr><td>2.</td><td>CAD\$1.01</td><td>420,000</td></tr> <tr><td>3.</td><td>CAD\$1.01</td><td>420,000</td></tr> <tr><td>4.</td><td>CAD\$1.01</td><td>105,000</td></tr> <tr><td>5.</td><td>CAD\$1.01</td><td>105,000</td></tr> <tr><td>6.</td><td>CAD\$1.01</td><td>105,000</td></tr> <tr><td>7.</td><td>CAD\$1.01</td><td>105,000</td></tr> <tr><td>8.</td><td>CAD\$1.01</td><td>105,000</td></tr> <tr><td>9.</td><td>CAD\$1.01</td><td>105,000</td></tr> <tr><td>10.</td><td>CAD\$1.01</td><td>105,000</td></tr> <tr><td>11.</td><td>CAD\$1.01</td><td>105,000</td></tr> </tbody> </table>		Effective price	Volumes	1.	CAD\$1.01	555,000	2.	CAD\$1.01	420,000	3.	CAD\$1.01	420,000	4.	CAD\$1.01	105,000	5.	CAD\$1.01	105,000	6.	CAD\$1.01	105,000	7.	CAD\$1.01	105,000	8.	CAD\$1.01	105,000	9.	CAD\$1.01	105,000	10.	CAD\$1.01	105,000	11.	CAD\$1.01	105,000
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