

CONSOL Coal Resources Announces Temporary Distribution Suspension

CANONSBURG, Pa., April 24, 2020 /PRNewswire/ -- The Board of Directors of CONSOL Coal Resources GP LLC, the general partner of CONSOL Coal Resources LP (NYSE: CCR), today announced a temporary suspension of quarterly cash distributions to all unitholders due to the ongoing uncertainty in the commodity markets driven by COVID-19 pandemic-related demand decline.

"We are living in very uncertain times and the depth and breadth of demand decline is very unpredictable at this moment," said Jimmy Brock, Chief Executive Office of CONSOL Coal Resources GP, LLC. "Accordingly, we feel it is prudent to conserve cash, boost liquidity and reduce our outstanding debt. The management team has undertaken several actions at operational and corporate levels over the last few months as we seek to manage our balance sheet and liquidity. As we gain better visibility on customer demand during the next quarter, the Board of Directors will determine an appropriate level for cash distributions."



This press release is intended to be a qualified notice to nominees as provided for under Treasury Regulation Section 1.1446-4(b). Brokers and nominees should treat one hundred percent (100.0%) of CONSOL Coal Resources LP's distributions to non-U.S. investors as being attributed to income that is effectively connected with a United States trade or business. Accordingly, CONSOL Coal Resources LP's distributions to non-U.S. investors are subject to federal income tax withholding at the highest applicable effective tax rate. Nominees, and not CONSOL Coal Resources LP, are treated as withholding agents responsible for withholding on the distributions received by them on behalf of foreign investors.

About CONSOL Coal Resources LP

CONSOL Coal Resources (NYSE:CCR) is a master limited partnership formed in 2015 to manage and further develop all of CONSOL Energy Inc.'s (NYSE: CEIX) active coal operations in Pennsylvania. CCR's assets include a 25% undivided interest in, and operational control over, the Pennsylvania Mining Complex, which consists of three underground mines - Bailey, Enlow Fork and Harvey - and related infrastructure. For its ownership interest, CCR has an effective annual production capacity of 7.1 million tons of high-Btu North Appalachian thermal and crossover metallurgical coal. More information is available on our website www.ccrp.com.

Cautionary Statements

Certain statements in this press release, including with respect to the expected suspension and potential subsequent reinstatement of the quarterly cash distributions, the amount of quarterly cash distributions and our financial condition and liquidity, are "forward-looking statements" (as defined in Section 21E of the Securities Exchange Act of 1934, as amended). With the exception of historical matters, the matters discussed in this press release are forward-looking statements that involve risks, assumptions and uncertainties that could cause actual results to differ materially from projected results. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of actual results. When we use the words "anticipate," "believe," "could," "continue," "estimate," "expect," "intend," "may," "plan," "predict," "project," "should," "will," or their negatives, or other similar expressions, the statements which include those words are usually forward-looking statements. When we describe strategy that involves risks or uncertainties, we are making forward-looking statements. We have based these forward-looking statements on our current expectations and assumptions about future events. While our management considers these

expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond our control. Specific risks, contingencies and uncertainties are discussed in more detail in our filings with the Securities and Exchange Commission. The forward-looking statements in this press release speak only as of the date of this press release and CCR disclaims any intention or obligation to update publicly any forward-looking statements, whether in response to new information, future events, or otherwise, except as required by applicable law.

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