

**FOR IMMEDIATE RELEASE**

**PATRIOT COAL COMPLETES CHAPTER 11 PROCESS**

*Completes Asset Sales to Blackhawk Mining and VCLF*

**SCOTT DEPOT, WEST VIRGINIA – October 28, 2015** – Patriot Coal Corporation (“Patriot” or “the Company”), today announced that its Plan of Reorganization (the “Plan”) became effective today, marking the successful completion of the chapter 11 restructuring process. In conjunction with the Plan becoming effective, Patriot has completed the transactions to sell most of Patriot’s operating assets to Blackhawk Mining, LLC (“Blackhawk”) and to sell substantially all of its remaining assets and liabilities to an affiliate of Virginia Conservation Legacy Fund, Inc. (“VCLF”).

Bob Bennett, President and Chief Executive Officer of Patriot, said, “We are pleased to have reached the successful conclusion of this process, which we believe represents the best possible outcome for Patriot’s employees and stakeholders. On behalf of Patriot Coal, I want to thank all of our employees for their hard work and dedication. I also thank our professionals and the many outside parties who worked so tirelessly to help achieve this result. I am confident that Blackhawk and VCLF will be responsible stewards of our mining operations going forward, and I wish them and their employees the best of luck.”

Court filings and other information related to the reorganization proceedings are available at a website administered by the Company’s claims agent, Prime Clerk, at <https://cases.primeclerk.com/patriotcoal>.

Centerview Partners LLC is serving as financial advisor and investment banker for Patriot, and Kirkland & Ellis LLP is serving as legal advisor to Patriot. Alvarez & Marsal is serving as Chief Restructuring Officer for Patriot.

**Media Contact**

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