

Blackjewel Employee Update

On Friday, Blackjewel received approval for an additional \$2.9 million in debtor-in-possession (DIP) financing. The majority of this financing will be used to extend health insurance and workers compensation policies to keep our employees insured through July 31, 2019, assuming they were insured by Blackjewel at the time of our Chapter 11 filing on July 1, 2019. Our goal, of course, is to continue providing these plans for as long as possible.

The financing approved on Friday has been provided by a set of investors/financiers who are active in numerous coal market restructurings and have significant experience with various PRB assets, including those of Contura. We are working closely with these investors to develop longer-term financing to further our goal of resuming operations as quickly as possible.

Our goal from the beginning has been to secure the financing necessary to continue operations and bring as many employees as possible back to work as soon as possible. However, at this point, no such financing has been obtained. Please know that management continues to do everything possible to secure additional financing to safely resume as much of Blackjewel's operations as possible and to bring more employees back to work. We all wish this could have been completed faster, but we continue to work towards the best solution possible for the company, its creditors and its employees.

Below are answers to questions we've received regarding employee benefits:

- **Is my Health Savings Account (HSA) secure?**
The funds in your Health Savings Account are secure. They belong to you – not the Company – and are therefore not affected by the Chapter 11 filing.
- **Are the funds in my 401(k) still there? Can I still count on these savings for my retirement?**
Yes. The funds in your 401(k) account belong to you – not the Company – and are therefore not affected by the Chapter 11 filing. That said, we are aware that certain amounts due prior to the filing were not paid as of the time Blackjewel filed for Chapter 11 protection. We are currently reviewing this situation with the hope of bringing the 401(k) payments up to date as of the filing.
- **Can I take funds out of my 401(k) to help support my family if I have not been called back to work?**
Unfortunately, no. Blackjewel's employees have not been terminated, and Blackjewel's 401(k) plan does not permit employees to make withdrawals from their 401(k) accounts until the employee quits or is terminated.
- **Am I eligible for unemployment?**
Eligibility for unemployment compensation is determined by the state agency administering these benefits, but in most states, a prolonged layoff will entitle employees

to unemployment benefits after a certain waiting period. All employees temporarily laid off have the right to apply for unemployment compensation benefits.

We understand how many of you are hurting and are working diligently to get you back to work. As there is news to share, we will post additional information to our restructuring website, <https://cases.primeclerk.com/blackjewel/>. You are also welcome to contact the restructuring hotline at (844) 234-1462 with questions.

Thank you.