

## **American Resources Corporation (formerly known as NGFC Equities, Inc.) Completes Acquisition of Quest Energy Inc.**

*February 23, 2017* | **Source:** American Resources Corp.

FISHERS, INDIANA, February 22, 2017 (ReleaseWire) – American Resources Corporation (OTCQB: [NGFF](#)) today announced that it has recently completed the acquisition of Quest Energy, Inc. a diversified energy company focused on the extraction, processing, storage and distribution of fuel sources, with an immediate focus on the metallurgical coal markets. The acquisition of Quest Energy enables ARC to gain an important footprint in the coal industry with significant growth and expansion opportunities.

With a primary focus on eastern Kentucky, Quest Energy has three operating subsidiaries throughout Knott, Pike, Letcher, and Floyd counties, namely McCoy Elkhorn Coal, Knott County Coal, and Deane Mining. While current coal production is focused on the metallurgical coal markets, American Resources Corp. is also working on expansion of its existing operations in the pulverized coal injection (part of the steel making process), specialty, high-grade thermal coal and industrial markets.

Concurrent with the closing of the acquisition of Quest Energy, the former management and board of directors of American Resources Corp. resigned and new directors and officers were appointed: Mark C. Jensen was appointed as Chairman of the Board and Chief Executive Officer; Thomas M. Sauve was appointed Director and President, and Kirk P. Taylor was appointed as Chief Financial Officer.

Furthermore, shortly after closing the acquisition of Quest Energy Inc., American Resources Corporation filed a corporate name change with the State of Florida to change its name from NGFC Equities, Inc. The change of the name of the company was done to better reflect American Resources Corporation's expansion and diversification into the coal industry.

More information regarding the acquisition of Quest Energy Inc. can be found on Form 8-K filed at the Securities and Exchange Commission on January 25, 2017, February 2, 2017, and February 21, 2017, along with other recent filings of the company found at [www.sec.gov](http://www.sec.gov). Investors and prospective investors are encouraged to read all the filings of the company.

### About American Resources Corporation

American Resources Corporation is engaged in diversified energy services including mining, processing and logistics, with a primary focus on traditional energy sources such as coal and oil and gas. American Resources Corporation plans to expand its business by continuing to develop its currently leased properties and further expanding its processing and logistics business, and through the pursuit of strategic acquisitions.

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### Special Note Regarding Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties, and other important factors that could cause the Company's actual results, performance, or achievements or industry results to differ materially from any future results, performance, or achievements expressed or implied by these forward-looking statements. These statements are subject to a number of risks and uncertainties, many of which are beyond the control of the Company. The words "believes", "may", "will", "should", "would", "could", "continue", "seeks", "anticipates", "plans", "expects", "intends", "estimates", or similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Any forward-looking statements included in this press release are made only as of the date of this release. The Company does not undertake any obligation to update or supplement any forward-looking statements to reflect subsequent events or circumstances. The Company cannot assure you that the projected results or events will be achieved.

Source: American Resources Corporation