NEWS RELEASE

Covia Announces Actions Designed to Improve Financial Flexibility

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INDEPENDENCE, Ohio, Dec. 31, 2019 (GLOBE NEWSWIRE) -- Covia (NYSE:CVIA), a leading provider of mineral-based material solutions for the Industrial and Energy markets, today announced a series of actions that are expected to improve its financial flexibility:

- $85 Million Committed Standby Credit Facility - The Company has received a commitment from PNC Bank, National Association for a new, 3-year credit facility for up to $85 million. The new facility is expected to bear interest of LIBOR plus 1.75% and be secured by the Company's U.S. accounts receivable. In conjunction with the commitment, the Company has voluntarily canceled its $200 million revolving standby credit facility that contained restrictive covenants and carried a higher interest rate.

- Termination of Railcar Purchase Obligations - The Company and certain railcar manufacturers have entered into definitive agreements to restructure the Company's railcar purchase obligations which were scheduled to mature in 2020 and 2021. The agreements terminated railcar purchase obligations of approximately $195 million in exchange for immaterial consideration, which included cash and lease modifications to a small portion of the fleet. The Company no longer has any minimum railcar purchase obligations.

- Additional Standby Liquidity - In addition to the newly committed $85 million revolving credit facility, the Company is evaluating additional sources of liquidity to increase the total size of its standby liquidity. The Company is targeting up to an additional $75 million in standby liquidity through secured facilities, which are expected to close in 2020.

Richard Navarre, Chairman, President and Chief Executive Officer of Covia commented, "We are very pleased with

the progress we have made to improve our financial flexibility. These actions, combined with our recent repurchase of $63 million in debt and our focus on lowering operating costs and working capital, are expected to provide Covia with enhanced financial strength."

About Covia

Covia is a leading provider of mineral-based material solutions for the Industrial and Energy markets, representing the legacy and combined strengths from the June 2018 merger of Unimin and Fairmount Santrol. The Company is a leading provider of diversified mineral solutions to the glass, ceramics, coatings, foundry, polymers, construction, water filtration, sports and recreation markets. The Company offers a broad array of high-quality products, including high-purity silica sand, nepheline syenite, feldspar, clay, kaolin, resin systems and coated materials, delivered through its comprehensive distribution network. Covia offers its Energy customers an unparalleled selection of proppant solutions, additives, and coated products to enhance well productivity and to address both surface and down-hole challenges in all well environments. Covia has built long-standing relationships with a broad customer base consisting of blue-chip customers. Underpinning these strengths is an unwavering commitment to safety and to sustainable development further enhancing the value that Covia delivers to all of its stakeholders. For more information, visit **CoviaCorp.com**.

Caution Concerning Forward-Looking Statements

This release contains statements which, to the extent they are not statements of historical or present fact, constitute forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995 ("PSLRA"), and such statements are intended to qualify for the protection of the safe harbor provided by the PSLRA. The words "anticipate," "estimate," "expect," "objective," "goal," "project," "intend," "plan," "believe," "will," "should," "may," "target," "forecast," "guidance," "outlook" and similar expressions generally identify forward-looking statements. Similarly, descriptions of the Company's objectives, strategies, plans, goals or targets are also forward-looking statements. Forward-looking statements relate to the expectations of the Company's management as to future occurrences and trends, including statements expressing optimism or pessimism about future operating results or events and projected sales, earnings, capital expenditures and business strategy. Forward-looking statements are based upon a number of assumptions concerning future conditions that may ultimately prove to be inaccurate. Forward-looking statements are based upon management's then-current views and assumptions regarding future events and operating performance. Although the Company's management believes the expectations expressed in forward-looking statements are based on reasonable assumptions within the bounds of its knowledge, forward-looking statements involve risks, uncertainties and other factors which may materially affect the Company's business, financial condition, and results of operations or liquidity.

Forward-looking statements are not guarantees of future performance and actual results may differ materially from those discussed in the forward-looking statements as a result of various factors, including, but not limited to: changes in prevailing economic conditions, including fluctuations in supply of, demand for, and pricing of, the Company's products; potential business uncertainties relating to the merger, including potential disruptions to the Company's business and operational relationships, the Company's ability to achieve anticipated synergies, and the anticipated costs, timing and complexity of the Company's integration efforts; loss of, or reduction in, business from the Company's largest customers or their failure to pay the Company; possible adverse effects of being leveraged, including interest rate, event of default or refinancing risks, as well as potentially limiting the Company's ability to invest in certain market opportunities; the Company's ability to successfully develop and market new products; the Company's rights and ability to mine its property and its renewal or receipt of the required permits and approvals from government authorities and other third parties; the Company's ability to implement and realize efficiencies from capacity expansion plans, and cost reduction initiatives within its time and budgetary parameters; increasing costs or a lack of dependability or availability of transportation services or infrastructure and geographic shifts in demand; changing legislative and regulatory initiatives relating to the Company's business, including environmental, mining, health and safety, licensing, reclamation and other regulation relating to hydraulic fracturing (and changes in their enforcement and interpretation); silica-related health issues and corresponding litigation; seasonal and severe weather conditions; other operating risks beyond the Company's control; the risks discussed in the Risk Factors section of the Company's Annual Report on Form 10-K as filed with the Securities and Exchange Commission ("SEC") on March 22, 2019; and the other factors discussed from time to time in the Company's Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other filings with the SEC. This release should be read in conjunction with such filings, and you should consider all such risks, uncertainties and other factors carefully in evaluating forward-looking statements.

You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date thereof. The Company undertakes no obligation to publicly update forward-looking statements, whether as a result of new information, future events or otherwise. You are advised, however, to consult any further disclosures the Company makes on related subjects in its public announcements and SEC filing.

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