

Pacific Coal Resources Ltd. announces receipt of subscription agreement for Us\$4 million private placement

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TORONTO, May 17, 2013 /CNW/ - [Pacific Coal Resources Ltd.](#) (TSXV: PAK) is pleased to announce the receipt of an executed subscription agreement in respect of its previously announced US\$ 4 million private placement (see press release dated May 8, 2013). Pacific Power Generation Corp., a company existing under the laws of the Republic of Panama, is the sole subscriber under the private placement and is not currently a shareholder of the company.

The private placement is subject to TSXV approval and is expected to close on or about May 31, 2013.

About Pacific Coal Resources Ltd.

[Pacific Coal Resources Ltd.](#) is a Canadian-based mining company engaged in the acquisition, exploration and production of coal and coal-related assets from properties located in Colombia. The Company's common shares and warrants are listed on the TSX Venture Exchange and trade under the symbol "PAK" and "PAK.WT" respectively.

Forward Looking Information:

This news release contains "forward-looking information", which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its projects. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Pacific Coal to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this press release and Pacific Coal disclaim, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

SOURCE [Pacific Coal Resources Ltd.](#)

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