

Coalspur Mines Limited (ASX:CPL) Agreement Reached with a Further Two First Nations

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Vancouver, Canada (ABN Newswire) - [Coalspur Mines Ltd.](#) ("Coalspur" or "Company") (ASX:CPL) (TSE:CPT) announced today that it has entered into separate agreements with each of the Ermineskin Cree Nation ("Ermineskin") and the Whitefish (Goodfish) Lake First Nation, two of the four parties granted intervener status by the Alberta Energy Regulator ("AER"). Ermineskin and Whitefish will now withdraw as interveners in relation to Coalspur's Vista project.

The agreements formalize the relationships between the parties and create mutually beneficial opportunities for community development, infrastructure and business opportunities, as well as ensure First Nation participation in ongoing environmental monitoring of Coalspur's operations.

"Coalspur has engaged with numerous aboriginal communities for over two years and agreements have been reached with three other groups through this consultation process. These additional two agreements reinforce the strong support for Vista from the local community and demonstrate Coalspur's commitment to engage with the First Nations who utilize the Hinton region for traditional purposes," said Gill Winckler, Coalspur President and CEO.

In a joint statement, Chief Makinaw (Ermineskin) and Chief Jackson (Whitefish) said "We are pleased with the agreements and in particular the focus on direct involvement of our First Nations in ongoing environmental monitoring." Chief Makinaw added that "Coalspur worked very hard with us and came to understand that if the Vista project benefits Hinton and other communities, it also has to benefit First Nations."

Following the withdrawal of Ermineskin and Whitefish as interveners in relation to the Vista project, two interveners will remain. The concerns of the remaining interveners are limited to overlapping mineral development rights with an oil and gas company, namely [Tourmaline Oil Corp.](#), and development issues raised by the Alexis Nakota Sioux Nation. The Company continues to negotiate with both these parties and believes that the concerns expressed by them are capable of being appropriately dealt with.

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No regulatory authority has approved or disapproved of the information contained in this release. This release contains forward-looking information concerning Coalspur, including information regarding Coalspur's plans for Vista, the AER regulatory process, expected commencement of development and production, expected receipt of regulatory approvals or licenses, and other matters. All statements in this release, other than statements of historical facts, that address events or developments that Coalspur expects to occur, are statements of forward-looking information. Although Coalspur believes that such forward-looking information is based on reasonable assumptions, such information is not a guarantee of future performance and actual results or developments may differ materially from the forward-looking information. Material factors or assumptions used by Coalspur to develop forward-looking information include the following: (1) that all required third party approvals will be obtained for the development, construction and production of its properties; (2) that additional financing will be available on reasonable terms; (3) there being no significant disruptions affecting operations, whether due to labour disruptions, supply disruptions, power disruptions, damage to equipment or otherwise; (4) permitting, development and expansion proceeding on a basis consistent with the Company's current expectations; (5) currency exchange rates being approximately consistent with current levels; (6) certain price assumptions for coal; (7) production forecasts meeting expectations; (8) the accuracy of the Company's current mineral resource and reserve estimates; (9) labour and materials costs increasing on a basis consistent with the Company's current expectations; and (10) assumptions made and judgments used in engineering and geological interpretation.. Factors that could cause actual results to differ materially from the forward-looking information, include but are not limited to: risks associated with funding requirements for Vista development; fluctuations in coal prices; uncertainties related to the availability of future financing; risks related to Coalspur's existing credit facility, risks associated with take or pay commitments with Ridley Terminals, risks associated with the need for governmental licences, permits and approvals, uncertainties related to aboriginal claims and multiple mineral development, and uncertainties related to general economic, market and business conditions. For more information on Coalspur, investors should review Coalspur's continuous disclosure filings that are available at [www.sedar.com](#) and [www.asx.com.au](#).

About Coalspur Mines Limited:

Coalspur is a coal development company with approximately 55,000 hectares of coal leases located within the Hinton region of Alberta, Canada. Coalspur's flagship project is Vista, which covers approximately 10,000 hectares and provides a large scale, surface mineable, thermal coal development. Vista is located adjacent to CN Rail's main line, which is suitable for the transport of coal to deepwater ports on Canada's west coast. Coalspur has secured a port allocation agreement with Ridley Terminals Inc., which is essential to the logistics supply chain necessary to export coal from Vista to the growing demand from the Asia Pacific countries.

Source:

[Coalspur Mines Ltd.](#)

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