

Coalspur Mines Limited Announces Alberta Energy Regulator Closes Hearing for Vista Project

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VANCOUVER, British Columbia, Jan. 13, 2014 (GLOBE NEWSWIRE) -- [Coalspur Mines Ltd.](#) (ASX:CPL) (TSX:CPT) ("**Coalspur**" or "**Company**") announced today that the Alberta Energy Regulator ("AER") has closed its hearing relating to Coalspur's applications for the approval of the Vista project.

Highlights:

- **The Alberta Energy Regulator closed its hearing relating to Coalspur's applications for approval of the Vista project**
- **The Alberta Energy Regulator is expected to render its decision regarding the approval of Vista within 90 days**
- **In anticipation of such decision, Coalspur continues to work with the various regulatory agencies relating to its applications in order to secure final approvals and permits for Vista**

Last week Coalspur formally requested that the AER cancel the hearing scheduled to be held today, January 13, 2014, in light of the fact that the Company had reached agreement with all parties who were granted full intervener status. However, the AER decided to proceed with the hearing in order to allow an individual who was not granted full participant status to make a 30 minute presentation to the AER and to provide the AER hearing panel and staff the opportunity to ask questions of Coalspur and its consultants. The hearing opened at 09h00 in Hinton, Alberta and lasted for approximately five hours before it was formally closed.

The AER is expected to render its decision on Coalspur's applications for approval of the Vista project within the next 90 days. The Chair of the AER panel committed to making a timely decision and acknowledged the importance thereof to the Company. In anticipation of the AER's decision, Coalspur continues to work with the various regulatory agencies relating to its applications for final environmental, water, land use and development approvals and permits for the Vista project.

About Coalspur

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.

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.

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