

Colonial Announces 26 New Coal Licenses for its Flatbed and Huguenot Properties

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 16, 2014) - [Colonial Coal International Corp.](#) (TSX VENTURE:CAD) (the "**Corporation**" or "**Colonial Coal**") is pleased to announce that the British Columbia Ministry of Energy and Mines ("MEM") has issued a total of 26 new coal licenses the Company's Flatbed and Huguenot properties.

In particular:

- seven such licenses now form the Company's Flatbed property and 19 licenses have been added to the original 13 licenses that previously formed the Company's Huguenot property;
- the Flatbed licenses cover 9,077 hectares and include the main targets reported in the Company's January 29, 2013 news release;
- the 19 coal licenses issued for the Huguenot property principally cover potential down-dip extensions to previously defined and reported resources plus additional resource potential east of the currently defined deposit; most of these new licences are located along trend from other coal projects located to the northwest; and
- MEM's review of the Company's Notice of Work application for a Work Permit to undertake exploration of the Flatbed property is in process.

The Flatbed property is now comprised of seven coal licenses that cover a total of 9,077 hectares. A decision to grant coal licenses over an additional 2,400 hectares has been deferred to allow additional time for further evaluation of this area's winter use by caribou belonging to the Quintette herd. The deferred ground formed the southernmost portions of the original coal license applications and does not contain any of the Flatbed property's initial targets.

MEM is conducting their review of the Company's application for a Work Permit that will allow them to conduct exploration activities on the Flatbed property. Although a firm timeline for approval of the permit is not available, the review has proceeded in conjunction with the coal license approval process, and any final requirements leading to a decision will be addressed.

The Flatbed property borders portions of the Quintette (Teck), Trend (Peace River Coal) and Duke Mountain (Teck) properties. The Company previously announced (January 29, 2013) that, based upon a review of various data from in and around the Flatbed property, the Company's geological consultant identified three targets worthy of future exploration aimed at the location of underground mineable metallurgical coal deposits for seams targeted at depths between 200 metres and 600 metres.

19 new coal licenses covering 16,426 hectares have also been received from MEM for the Huguenot property. Previous to this, and in support of current initiatives to protect mountain caribou and their habitat, the Company agreed to withdraw application for approximately 1,130 hectares of identified winter habitat. The new licenses are in addition to the existing 13 coal licenses (covering 6,467 hectares) that previously formed the Huguenot property, bringing the total number of licenses to 32 with an overall area of 22,893 hectares. The new coal licenses principally cover potential down-dip extensions to the main deposit plus additional resource potential, located east of the main deposit, along a regional trend that includes the Wapiti (Canadian Dehua) and Flatbed coal projects to the northwest.

As reported in the Company's September 24 2013 news release, the Huguenot property underwent a successful Preliminary Economic Assessment in 2013. Measured and indicated in-situ coal resources total 277.7 million tonnes, with Inferred resources adding a further 119.2 million tonnes, as tabulated below:

Deposit type	Measured (Mt)	Indicated (Mt)	Inferred (Mt)
Surface	96.20	35.75	0.53
Underground	18.85	126.88	118.66
TOTAL	115.05	162.63	119.19

The project was found to have positive economics and to be worthy of continued exploration and development. Clean coal production of 89 million tonnes was projected over a mine life of 31 years from combined surface and underground mining operations. Coal resources accounted for in both the open pit and underground mine plans were estimated as:

Mining Method	ROM (Mt)	Clean (Mt)
Open Pit	56	39
Underground	66	50
TOTAL	122	89

"We are very pleased that our hard work, dedication and outreach to local First Nations, all levels of Government and stakeholders over the past five years has resulted in the confidence required for Government to issue these new and highly prospective coal licenses" said David Austin, Colonial's President and CEO. "These new coal licenses are among the largest blocks to be issued in the last five years in northeast B.C. and are a good news coal story in this current short-term down cycle. Colonial's staff will now focus on the review and development of potential exploration plans related to these new licenses while we await a decision from MEM on the pending Work Permit for Flatbed. Colonial continues to be committed to work with local First Nations, communities and stakeholders to seek their input and guidance with respect to our exploration and development of these properties".

This press release has been reviewed by John Perry, a director of the Company and a Qualified Person as defined in National Instrument 43-101.

About Colonial Coal International Corp.

Colonial is a publicly traded pure-play coking coal company in British Columbia. The northeast Coal Block of British Columbia, within which our Company's projects are located, hosts a number of proven deposits and has been the subject of M&A activities by Xstrata, Walter Energy, Anglo-American and others.

Additional information can be found on the Company's website www.ccoal.ca or by viewing the Company's filings at www.sedar.com.

Forward-Looking Information

Information set forth in this news release may involve forward-looking statements. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address a company's expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: risks associated with marketing and sale of securities; the need for additional financing; reliance on key personnel; the potential for conflicts of interest among certain officers or directors with certain other projects; and the volatility of common share price and volume. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and except as required by law, the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.

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