

TORONTO, May 4, 2015 /CNW/ - [Pacific Coal Resources Ltd.](#) (TSXV: PAK) announced today that it has filed a Material Change Report in respect of the Company's default in filing annual financial statements, management's discussion and analysis, and certifications for the period ending December 31, 2014 which were due to be filed on April 30, 2015 as required under National Instrument 51-102 Continuous Disclosure Obligations (the "Annual Financial Statements"). In connection with the Company's inability to file the Annual Financial Statements on time, the Canadian securities regulators may issue a cease trade order. The Company has applied to applicable Canadian securities regulators requesting that if a cease trade order is issued, it be a management cease trade order (which restrains trading in the Company's securities by certain Company insiders) as opposed to an issuer cease trade order (which restricts all trading in the Company's securities).

Due to a delay by the Company to commence the audit procedures of its Annual Financial Statements, additional time is required to complete the filing. The Company is working diligently with its auditors to file the Annual Financial Statements in an expedient manner. The Company currently expects to file the Annual Financial Statements within a relatively short time period but no later than two months, during which time the Company will provide bi-weekly default status reports in accordance with Section 4.4. of National Policy 12-203 &#8211; Cease Trade Orders for Continuous Disclosure Defaults.

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 are listed on the TSX Venture Exchange and trade under the symbol "PAK".

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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