AltaGas Ltd., Shell Canada Ltd., Petronas and Exxon Mobil Corp. Along With Port Edward in the News

VANCOUVER, BC--(Marketwired - September 17, 2015) - Highbank Resources Ltd. (TSX VENTURE: HBK) (FRANKFURT: V7O) (the "Company").

Financing:

Further to our news release of August 31, 2015 and a result of current market conditions, the Company has elected to reprice the private placement announcement.

The Company will be issuing up to 7.0 million units at $0.08 per unit. Each unit will consist of one common share and one two year transferable share purchase warrant. Each full warrant will entitle the holder to purchase one additional common share of the Company for a period of two years at a price of $0.15 per share in the first year and $0.20 per share in the second year.

The Company will pay a finder's fee of up to 8% in cash or warrants. The financing will be subject to TSX Venture Exchange acceptance.

The Company will use the funds to continue development of the Swamp Point North aggregate project and for working capital. Highbank is continuing its efforts to secure short and long-term contracts for its aggregate products. The Company has tendered bids relating to LNG pipeline projects, preliminary infrastructure construction for Petronas LNG, Fairview container terminal expansion, Rio Tinto Alcan-Kitimat terminal extensions and numerous other projects that would require aggregates from December 2015 to 2018. Currently bids in excess of one million tonnes of various aggregates have been quoted.

In the News:

Four LNG projects will be built in B.C., but not in the order you expect: analysts

Geoffrey Morgan, Financial Post, September 14, 2015 http://ow.ly/Sj87A

A new report "dissents" from bearish predictions that no LNG terminals will be built on Canada's West Coast, and instead says that four natural gas export facilities could be green lighted in the coming years. The report by AltaCorp Capital, released Monday, predicts that AltaGas Ltd., Shell Canada Ltd., Petronas and Exxon Mobil Corp. will build massive facilities to super cool natural gas for export from the B.C. coast in the coming years, though not in the order that many industry observers have come to expect.

"While this may appear to be hopelessly optimistic, we would argue that the smaller Douglas Channel LNG project â‚¬¦.is on track for a positive (final investment decision) by the end of 2015," AltaCorp Capital analysts said.

Welcome to Port Edward: ground zero for B.C.'s gas export industry ambitions

Frank O'Brien, Business Vancouver - Mining & Energy, September 15, 2015 http://ow.ly/Sj8J1

"It is coming. I just don't know the date," said David MacDonald, who has been Port Edward's mayor for the past 10 years. Port Edward's tiny four-person district office has been buzzing since Pacific NorthWest LNG (PNW) started scouting sites in the area three years ago. Port Edward has already sold a large chuck of land to the PTI Group to develop a massive work camp, the first of a series of camps that could house up to 5,000 construction workers.

Another 11 acres was sold to energy giant AltaGas for a planned LNG or propane export terminal. A trio of development applications, from Stonecliff Properties, Catla Enterprises and Alberta-based Odyssey Homes, would create a 370 unit trailer park, 400 other homes, a strip mall and a hotel. The first work camp proposed will be about a mile from what passes as downtown Port Edward and will be linked by a new $25 million ring road, MacDonald said.

Temporary-work-camp builders shifting focus to B.C. from Alberta

Nelson Bennett, Business Vancouver - Economy, September 15, 2015 http://ow.ly/Sj8oX

Among the presenters at an LNG conference sponsored by AltaCorp Capital in Vancouver on August 25th were three companies that build and operate remote work camps in Canada, the U.S. and Australia.

According to Trevor Haynes, CEO of Black Diamond Group, the Shell and Petronas projects combined would require between 19,000 and 25,500 beds (peaking in 2019) for LNG plant and pipeline construction. Black Diamond's Pacific Lodge proposal for Port Edward, part of PNW, would be built on a 57-acre parcel a six-minute drive from the proposed bridge to Lelu Island.

Pacific Northwest LNG looks for 'package deals' to sell more LNG to Asia

Ashok Dutta, Platts - McGraw Hill Financial, September 15, 2015 http://ow.ly/SjfCb

Pacific Northwest LNG will eye opportunities to sell additional volumes of LNG from its planned Canadian facility to Asian buyers as part of "package deals" following a demand from buyers, company President Michael Culbert said Tuesday.

"The Chinese, Japanese and Indian markets are seeking diversity (in supply sources) and Petronas is looking at a portfolio of supplying LNG for 20 to 30 years that will be sourced from Canada besides Australia and other global producers," he said on a webcast of the Peters and Co. annual conference in Toronto.

ON BEHALF OF THE BOARD OF DIRECTORS OF Highbank Resources Ltd.

"Victor N. Bryant"
Victor N. Bryant,
CEO/President

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