

In the News: LNG Canada (Shell, PetroChina, Korea Gas, Mitsubishi), DP World, Port of Prince Rupert

VANCOUVER, BC--(Marketwired - January 15, 2016) - [Highbank Resources Ltd.](#) (TSX VENTURE: HBK)(FRANKFURT: V7O), (the "Company").

Financing:

Further to our news release of September 17, 2015 whereby the Company proposed a private placement of 7.0 million shares at a price of \$0.08 per share with 7.0 million warrants attached at a price of \$0.15 per share if exercised within the first year and at a price of \$0.20 per share if exercised within the second year; the Company has received acceptance for filing by the TSX Venture Exchange (the "Exchange") to proceed with closing the 2nd tranche.

The Company has therefore issued 4,380,000 units in the second tranche for gross proceed of \$350,400. The Company will use the funds to continue development of the Swamp Point North aggregate project and for working capital. The shares and warrants have a hold period until May 15, 2016. Insider's Gary Musil (55,000 units) and Victor N. Bryant (100,000 units) subscribed in this second tranche. Finder's Fees of \$1,920 are payable to 360 Aviation Services Inc. (Pamela Smith-Gander); and \$8,000 to Melissa Loucks.

In the News:

Site preparations underway at LNG Canada site

By Cameron Orr, the Kitimat Northern Sentinel, December 2, 2015 <http://ow.ly/WY3oV>

Marc Maesele, LNG Canada's construction Project Manager, was speaking to attendees at a ceremony marking the beginning of early work at the site, on December 2, 2015. It's not a final investment decision but LNG Canada is embarking on early site preparation at their proposed liquefaction plant site which will pave the way towards a smoother construction phase, the company says.

DP World and the Prince Rupert Port Authority sign Phase II South Feasibility Study Agreement

By Kevin Campbell, the Northern View, December 15, 2015 <http://ow.ly/WY4dg>

Just as the Phase '2' northward expansion is currently underway by the PRPA and DP World for the Fairview Container Terminal, which will raise the terminal's capacity to 1.3 million twenty-foot equivalent units (TEUs) upon completion in 2017, the two organizations announced Monday that they will be conducting a 'Phase 2 South' Feasibility Study.

Don Krusel, Prince Rupert Port Authority President & CEO, said: "The growth in traffic at the Fairview Terminal, North America's fastest-growing intermodal gateway, has been a validation of the Prince Rupert advantages in transpacific shipping. We are pleased to see DP World ready to seize those advantage and move forward with planning the terminal's continued expansion."

FAST (Fixing Americas Surface Transportation) Act -- Obama signs 5-year highway bill into law

By Bobby Atkinson, Aggregates Manager - December 6, 2015 - <http://ow.ly/WVBx8>

For the first time in a decade the United States has long-term transportation funding as both the House of Representatives and senate voted overwhelmingly Thursday to pass the five year, \$305 billion FAST Act. After ten years of short-term band-aids and extensions, FAST will begin to deal with the aging network of roads, bridges, and transit systems.

LNG Canada receives BC Oil and Gas Commission ("OGC") Permit

LNG Canada news release - January 5, 2016 - <http://ow.ly/WVylH>

"We have made excellent progress in the past two years, achieving a number of critical milestones," said Andy Calitz, CEO of LNG Canada. "Receiving our LNG Facility Permit could not have been achieved without the important input we received from the Haisla Nation and the local community of Kitimat."

Shell's Kitimat LNG proposal is first to get key Permit

By Laura Kane, the Canadian Press - C.B.C. Posted January 6, 2016 - <http://ow.ly/WVxIF>

The joint venture company is made up of Shell Canada Energy and affiliates of PetroChina, Korea Gas Corp., and Mitsubishi Corp. Director of external affairs Susannah Pierce said it's a crucial development for the project, following environmental approval from federal and provincial authorities last June.

Minister of Natural Gas Development Rich Coleman said in late December that the industry made "remarkable" progress in

2015 and was poised to take even greater steps forward in 2016.

2016 could be the year West Coast LNG projects proceed despite depressed prices

By Ian Bickis, the Canadian Press - Vancouver Sun, January 10, 2016 - <http://ow.ly/WVvPA>

"These are long-term, multi-decade projects," said Altacorp Capital analyst Mark Westby. "Current gas prices are only one factor."

Westby sees LNG Canada, a joint venture head by Shell, and the Altagas-led Douglas Channel project also planned for Kitimat as developments most likely to proceed this year.

Racim Gribaa, who leads Deloitte Canada's LNG business, said the downturn in the resources sector presents an ideal time to start building projects. "This is the best time to invest in infrastructure, when the prices are low, when the costs are low, when the labour is available, when the steel costs are low," said Gribaa.

He said that despite current prices, the future demand for natural gas looks strong, giving Canada a chance to still play a role in the global LNG market.

Prince Rupert Port Authority ("PRPA") study predicts 5,000 new full-time jobs

By Kevin Campbell - The Northern View, January 11, 2016 - <http://ow.ly/WVFlp>

The PRPA made the announcement on Monday as it released the Economic Impact of Capital Expansion Plans forecast, outlining everything from job growth numbers in the region to wage statistics to municipal taxes to the City of Prince Rupert and the District of Port Edward.

The Mayors of Prince Rupert and Port Edward offered their support for the forecast. Metlakatla First Nation Chief Harold Leighton also offered words of support.

"Our community has seen tremendous benefit from the past and current development of the Port and we look forward to contributing to the immediate build-out and long-term operation of these important pieces of Canadian infrastructure," said Leighton.

Newly appointed CEO/President, Jim Place has been in contact with many of the project managers and is continuing his efforts to secure short and long-term contracts for Highbank's aggregate products. Highbank is monitoring these projects specifically for the opportunity to bid on supplying aggregates to the infrastructure builds.

ON BEHALF OF THE BOARD OF DIRECTORS OF [Highbank Resources Ltd.](#)

James H. Place,
CEO/President

This News Release may contain forward-looking statements based on assumptions and judgments of management regarding future events or results. Forward-looking statements are projections of events, revenues, income, future economic performance or management's plan and objective for future operations and include, without limitation, statements with respect to the anticipated production from the Swamp Point North Aggregate Project, the realization of mineral estimates, success of mining operations, the timing and amount of estimated future production, title disputes or claims, environmental risks, limitations on insurance coverage, current and anticipated purchase negotiations and arrangements, requirements for additional capital; and government regulation of mining operations. In some cases, you can identify forward-looking statements by the use of terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these terms or other comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors, including: fluctuations in worldwide prices and demand for aggregates; changes in project parameters as plans continue to be refined; possible variations in grade and or recovery rates; accidents, labour disputes as well as those factors detailed from time to time in the Company's interim and annual financial statements and management's discussion and analysis of those statements, are filed and available for review on SEDAR at www.sedar.com.

Neither the 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 release.

Highbank closes 2nd Tranche p.p.-\$350,400

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