

Highbank Resources Ltd. Receives Letter of Intent for Sale of Swamp Point North

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[Highbank Resources Ltd.](#) (TSX VENTURE: HBK) (FRANKFURT: V7O), (the "Company").

Further to our news release of May 17, 2016 announcing the non-disclosure agreement, [Highbank Resources Ltd.](#) continues to work with the potential purchaser on conditions of the sale of Highbank's interest in the Swamp Point North aggregate project. The Company has received a Letter of Intent and efforts to close the transaction continue. The Company anticipates receiving an 'Offer to Purchase' proposal in the near future. Further announcements will be made regarding the status of the transaction.

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

"James H. Place"
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.

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