

Canadian Environmental Assessment Agency Rules Petronas Led LNG Project Could Avoid 'Significant' Environmental Effects

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Lelu Island in the Port of Prince Rupert, B.C.

In the News -- CEAA Concludes LNG Project Could Avoid 'Significant' Environmental Effects

VANCOUVER, BC--(Marketwired - February 11, 2016) - [Highbank Resources Ltd.](#) (TSX VENTURE: HBK)(FRANKFURT: V7O), (the "Company").

CEAA issued a 257-page draft environmental assessment report Wednesday into the proposal by Pacific NorthWest LNG (consortium led by Malaysia's state-owned Petronas), which wants to export liquefied natural gas from an \$11.4 billion terminal planned for Lelu Island in the Port of Prince Rupert.

"With respect to all other valued components, the agency concludes that the project is not likely to cause significant adverse environment effects taking into account the implementation of the key mitigation measures," according to CEAA.

The federal regulator, which started its review into Pacific NorthWest LNG in April 2013, said a new 30-day public comment period will wrap up March 11, 2016. Any conditions set by federal Environment Minister Catherine McKenna will become legally binding. She is expected to make her decision on or about March 22, barring any further delays in the process. Wednesday marked Day 324 on the 365-day regulatory clock.

"Pacific NorthWest LNG would like to thank the government of Canada, First Nations and community members for their constructive and rigorous approach with respect to the federal environmental assessment," Spencer Sproule, Senior Adviser of Corporate Affairs, said.

He said the project's co-owners are "committed to building and operating a world-class LNG facility in an environmentally sustainable manner that First Nations and residents in the region can be proud of."

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

"James H. Place"
Jim Place, CEO/President

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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.

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