

VANCOUVER, BC--(Marketwired - March 10, 2016) - [Highbank Resources Ltd.](#) (TSX VENTURE: HBK) (FRANKFURT: V7O) (the "Company").

Shares for Debt;

The Company has arranged to settle \$565,343 in Convertible Debenture Interest accruals up to December 31, 2015 with six (6) of the Debenture holders. Three (3) of the creditors declined the shares for debt conversion of the total amount owing to them. Conversion as per the Convertible Debenture agreements is as follows:

- The greater of the market price of the Company's shares (as defined in the TSX Venture Exchange ("Exchange") Policy 1.1) and the twenty (20) day weighted average price .

The Company will be filing for Exchange approval for the issuance of approximately 6.584 million common shares at a deemed conversion price of approx. \$0.086 per share. The shares will be subject to a statutory hold period from Exchange approval of four months +one day.

The Company would like to thank the Convertible Debenture holders for their original \$4 million in financing arranged in April through August 2014 and their patience in not demanding payment of the accrued interest during this period as the Company was continuing to raise financing for development our Swamp Point North aggregate project.

In the News:

Petronas to Mature Canadian LNG Project: Petaling Jaya- March 10, 2016 www.Pacificnorthwestlng.com

Petroleum Nasional Bhd (Petronas) via subsidiary Pacific Northwest LNG (PNW LNG) is proactively taking steps to mature the US\$36 billion project towards its final investment decision, the national oil company said in a statement.

This was in response to recent press reports which said that Petronas was close to pulling out of the project !

"The Canadian environmental impact assessment process for the PNW LNG project is still ongoing, following which a final report will be produced by the relevant agency to be submitted to the Canadian government for approval," Petronas said in the statement.

"Petronas, together with the project shareholders, will review the said final report and evaluate conditions attached to the report to further determine their impact on the overall cost structure and schedule of the project," it said.

"The outcome, reviewed together with the LNG market outlook and overall project commerciality, will be used to develop the proposal for an investment decision to be considered by the PNW LNG shareholders," it said.

So far, Petronas has spent about US\$12 billion on this project. It has encountered multiple obstacles, including aboriginal and environmental movement opposition.

To recap, Petronas bought Canada's Progress Energy Resources in 2012 in a deal worth US\$5 billion that gave it shale gas properties in north-eastern British Columbia. Since then, Petronas has sold equity interests in the company and its LNG assets to four partners, namely Japan Petroleum Exploration Co. Ltd. (10%), Petroleum Brunei (3%), Indian Oil Corp. Ltd. (10%), and China Petrochemical Corp. (15%).

Open Letter to Interested Canadians re: Pacific NorthWest LNG Project

Urgent action required -- your government needs to hear from you on the Pacific Northwest LNG Project ! ACT NOW!

This is as crucial to defining Canada as the Trans Canadian Railroad was in connecting Canada and Canadian resources to the world. It's time to step up to the plate Canadians. Please send an E-mail in support of the PNW LNG facility in Prince Rupert, B.C. Our country needs this project to go forward to ensure our economy for our children and theirs. Written comments must be submitted by March 11, 2016 to: Pacific NorthWest LNG Project Canadian Environmental Assessment Agency, 410 -701 West Georgia Street, Vancouver, B.C. email: GNLPacificNorthwestLNG@ceaa-acee.gc.ca.

To understand the exhaustive research performed to date on the application, visit The Canadian Environmental Assessment Agency website at <http://ow.ly/Zk5TK> and PNW LNG comment page <http://ow.ly/Zk6va>

ON BEHALF OF THE BOARD OF DIRECTORS OF [Highbank Resources Ltd.](http://www.HighbankResources.com)

"Gary Musil"
Gary Musil,
CFO/Director

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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