

HIGHBANK CLOSSES FIRST TRANCHE OF PRIVATE PLACEMENT AND PACIFIC NORTHWEST NEWS

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TransCanada Corp., Prince Rupert Gas Transmission Project, Eagle Spirit Energy

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NEWS RELEASE

TSX.V: HBK
Frankfurt: V70

HIGHBANK CLOSSES FIRST TRANCHE OF PRIVATE PLACEMENT AND UPDATES PACIFIC NORTHWEST NEWS

TransCanada Corp., Prince Rupert Gas Transmission Project, Eagle Spirit Energy

Vancouver, B.C. – October 2, 2015 - Highbank Resources Ltd. (TSX.V –“HBK”), (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 conditional acceptance by the TSX Venture Exchange (the “Exchange”) to proceed.

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historic agreement to build a pipeline carrying oil from Alberta through the Rockies

The Company has therefore issued 2,006,250 units in the first



Tuck Inlet looking to Prince Rupert



Depiction of Petronas LNGsite Prince Rupert, B.C. Canada



tranche. The shares and warrants have a hold period until February 2, 2016. No insiders, pro groups or over 5% shareholders participated.

The Company is continuing to receive subscriptions for this non-brokered private placement.

Highbank is continuing its efforts to secure short and long-term contracts for its aggregate products. The Company has recently registered our Company and services on the 'Buy B.C. LNG' program site; on 'B.C. Bid' for provincial and municipal projects; and 'Federal tender/procurement Public Works & Govt. Services Canada'. Highbank is monitoring these sites specifically for the opportunity to bid on the \$4.4 million Prince Rupert Dam and Water Main Upgrade to be jointly funded by the Province of B.C. and the Federal Government; and the Port Edward road by-pass project. Highbank has also entered into discussions for the road paving project connecting Tuck Inlet Ferry Terminal to Port Simpson/Lax Kw'alaams.

Highbank is pleased to announce we will be exhibiting at our second '2015 International LNG in B.C. Conference' to be held at the Vancouver Convention Centre, October 14-16, 2015 and encourage all interest investors and shareholders to attend.

In the News: Victor N. Bryant, CEO of Highbank comments; "Following are significant developments in Highbank's area of interest, that bode well for the Company's prospects."

Prince Rupert Gas Transmission Signs Project Agreement with Metlakatla First Nation
Marketwired, September 29, 2015 <http://ow.ly/SX8UL>

TransCanada Corporation announced that its Prince Rupert Gas Transmission Project (PRGT) has signed a Project Agreement with the Metlakatla First Nation, a member of the Coast Tsimshian Nation. The Project Agreement – the eighth with First Nations along the pipeline route – outlines financial and other benefits and commitments that will be provided for as long as the project is in service.

PRGT is proposing to design, build, own and operation (subject to required regulatory and commercial approvals) a 900km natural gas pipeline to deliver natural gas from a point near Hudson's Hope to the proposed Pacific NorthWest LNG facility.

Eagle Spirit Energy's Pipeline Plan in Northern B.C. gets backing of First Nations Chiefs
Geoffrey Morgan, Financial Post, September 30, 2015 <http://ow.ly/SXbEt>

A group of aboriginal chiefs in northern British Columbia declared support for a pipeline corridor that would connect Albertan oil and gas plays with the Pacific in a letter delivered Tuesday to Prime Minister Stephen Harper and the premiers of Alberta, B.C. and Saskatchewan. First Nations along the pipeline recognize the importance of alternative oil export markets to our national economy. The chiefs maintained that Eagle Spirit would consult with First Nations on the design, engineering, constructions and operation of the pipeline and corridor to ensure the project exceeds regulatory requirements.

City of Terrace to Support Natural Gas Pipelines and LNG Terminals
Staff Writer, The Northern View, September 30, 2015 <http://ow.ly/SX9hM>

Terrace council voted on Monday to write a letter of support to TransCanada endorsing both of its natural gas pipelines and all projects associated with those pipelines, both upstream in Northeastern B.C. and the British Columbia interior to the Pacific Ocean where the gas originates and downstream on Lelu Island and near Kitimat where it would be cooled into a liquefied state for export from where tankers will

The letter was originally withheld until a meeting with the Provincial Minister Responsible for Community Development- Peter Fassbender, at the Union of British Columbia Municipalities annual convention held in Vancouver last week.

Victor N. Bryant, CEO of Highbank Resources Ltd. further comments; “These projects are not without a healthy debate....to be informed of the developments, please follow the links below and in previous news releases.”

Lax Kw’alaams First Nation split over location of LNG Terminal
Brent Jang, The Globe and Mail, October 1, 2015 <http://ow.ly/SXdBd>

A rift has emerged in the Lax Kw’alaams First Nation over Pacific NorthWest LNG’s plan to export liquefied natural gas from Lelu Island on B.C.’s northern coast.

The Natives’ tools
Lawrence Solomon, Financial Post, October 2, 2015 <http://ow.ly/SXdN3>

Environmentalists serve native interests well, by extracting maximum profits out of resource developments. In a predictable display of stakeholder democracy and sustainable development, native leaders, environmentalists, governments and industry all participated in a historic breakthrough this week –

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

“Victor N. Bryant”
Victor N. Bryant,
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

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Lawrence Solomon, Financial

Post, October 2, 2015