



#600 – 625 Howe Street, Vancouver, B. C. V6C 2T6 Ph: (604) 683-6648 Fax: (604) 683-1350

NEWS RELEASE

TSX.V: **HBK**
Frankfurt: **V70**

HIGHBANK SIGNS MOU ON VANCOUVER ISLAND, B.C. AGGREGATE PROPERTY IN THE NEWS! –ALTAGAS SIGNS LEASE ON CDN. WEST COAST PROPANE EXPORT FACILITY- PORT OF PRINCE RUPERT, B.C.

Vancouver, B.C. – January 22, 2016 - Highbank Resources Ltd. (TSX.V –“HBK”), (the “Company”).

Memorandum of Understanding (“MOU”)

Highbank has signed a MOU to permit the Company to complete due diligence on a more than 1,000 ha potential aggregate property on Vancouver Island. The property is accessible by road and deep water shipping entry. The due diligence will allow Highbank to conduct preliminary assessment of the Claims by reviewing existing reports, data and mapping provided by the Vendor. The Company will undertake preliminary collection of market potential information related to rock and aggregate products; and will consult with Provincial, Federal, local governments and First Nations to ensure that there are no conditions that will preclude the creation and operation of mining and shipping facilities on the Claims.

Highbank shall undertake to complete such review as quickly as possible and in any event prior to April 30, 2016.

In the News:

AltaGas Ltd. Advances its Canadian West Coast Property Export Facility

Altagas newsroom – January 20, 2016 - <http://ow.ly/XmZyq>

AltaGas Ltd. (TSX: ALA) announced that a sublease and related agreements have been signed with Ridley Terminals Inc. (“Ridley”) to develop, build, own and operate the proposed Ridley Island Propane Export Terminal (the “Facility”), to be located on Ridley Island near Prince Rupert, British Columbia on a portion of lands leased by Ridley Terminals from the Prince Rupert Port Authority.

The proposed Facility will be designed to ship up to 1.2 million tonnes of propane per year and will be constructed by AltaGas. It will be built on a brownfield site with a history of industrial development, connections to existing rail lines and an existing world class marine jetty with deep water access to the Pacific Ocean. Propane from British Columbia and Alberta natural gas producers will be transported to the Facility using the existing CN rail network.

“Ridley Terminals is encouraged by this concrete step to diversify products shipped from our facilities while sustaining and creating new jobs in the community,” said David Kirsop, Chief Operating Officer and President of Ridley Terminals.

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

“James H. Place”

Jim 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.*

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