Pacific Coal Resources Ltd. announces issuance of shares under debt settlement agreement

TORONTO, March 18, 2015 /CNW/ - Pacific Coal Resources Ltd. (TSXV: PAK) is pleased to announce that it has completed the issuance of 28,090,000 common shares in the capital of the Company to Pacific Power Generation Corp. ("PPG") in accordance with the previously announced debt settlement agreement between PPG and the Company (see press release dated October 29, 2014).

The transaction is a "related party transaction" for the purposes of Multilateral Instrument 61-101 - *Protection of Minority Share Holders in Special Transactions* ("MI 61-101") as PPG is substantially held by Pacific Rubiales Energy Corp., a principal shareholder of the Company, and Proenergy Corp., which is wholly owned by Blue Pacific Investments Group Ltd. ("Blue Pacific Investments"). Serafino Iacono, Miguel de la Campa, José Francisco Arata and Jaime Perez Branger (directors of the Company) control, or provide investment advice to the holders of, 87% of the shares of Blue Pacific Investments, which owns approximately 23% of the issued and outstanding common shares of the Company. Proelectrica is a subsidiary of PPG.

In addition to disinterested shareholder approval, this transaction has also received approval from the TSXV.

About Pacific Coal Resources Ltd.

Pacific Coal Resources Ltd. is a Canadian-based mining company engaged in the acquisition, exploration and production of coal and coal-related assets from properties located in Colombia. The Company's common shares are listed on the TSX Venture Exchange and trade under the symbol "PAK".

Forward Looking Information:

This news release contains "forward-looking information", which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its projects. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Pacific Coal to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this press release and Pacific Coal disclaim, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

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