Highbank Resources Ltd.
#600 – 625 Howe Street, Vancouver, B. C. V6C 2T6 Ph: (604) 683-6648 Fax: (604) 683-1350
Email: Highbank@telus.net Website: www.HighbankResources.com

NEWS RELEASE

TSX.V: **HBK**
Frankfurt: **V7O**

HIGHBANK CLOSES 1st TRANCHE OF PRIVATE PLACEMENT RAISING $20,480

Vancouver, B.C. – February 21, 2016 - Highbank Resources Ltd. (**TSX.V –"HBK"**), (the "Company").

Financing:

Further to our news release of February 17, 2016 whereby the Company proposed a private placement 1.25 million shares at a price of $0.08 per share with 1.25 million transferable 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 acceptance for filing by the TSX Venture Exchange (the "Exchange") to proceed with closing the 1st tranche.

The Company has therefore issued 256,000 units in the first tranche for gross proceed of $20,480. The Company will use the funds to continue development of the Swamp Point North aggregate project and for working capital. The shares and warrants have a hold period until June 19, 2016. No finder's fees were payable.

The Company is continuing to receive subscriptions for the balance of the private placement financing and is expecting to close a second and/or final tranche within the next two weeks.

ON BEHALF OF THE BOARD OF DIRECTORS OF HIGHBANK RESOURCES LTD.

"Gary Musil"
Gary Musil,
CFO/Director