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NEWS RELEASE

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

HIGHBANK CLOSSES 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

*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.