

# Colonial Coal plan of arrangement for Tuya Energy receives court approval.

Colonial Coal International Corp. {TSX.V:CAD} have confirmed that their plan of arrangement for Tuya Energy has been given court approval following the positive vote at the recent EGM.

As a result, Colonial Coal is now a more substantial company, with a larger resource, a good treasury, and the opportunity to add value via exploration, and acquisition.

## *Comment*

*This nod through from the courts came as expected, and confirms that Colonial Coal have become a more substantial company, both in terms of treasury, and resources, and is now a larger player in the prolific B.C. coalfields as a result.*

*In the current market, this move was clearly the right decision in my view, combining both resources and treasury was clearly the right way to go, and both sets of shareholders can now look forward to Colonial exploiting any fire sale opportunities that may arise in a cash constrained market, as well as having sufficient treasury to ride out another couple of years of poor markets if they have to.*

## **Official news release**

Vancouver, B.C. Mar 26, 2015 – **Colonial Coal International Corp. {TSX.V: CAD}** and **Tuya Energy Inc.** are pleased to

announce that Tuya has obtained a final order from the Supreme Court of British Columbia approving the previously announced plan of arrangement (the “Arrangement”) pursuant to which Colonial will acquire all of the issued and outstanding common shares of Tuya (“Tuya Shares”). Receipt of the final order follows approval of the Arrangement by shareholders of Colonial and Tuya at their respective shareholders’ meetings held on March 19, 2015.

Under the Arrangement, each Tuya shareholder will be entitled to receive 0.5 of a common share of Colonial for each Tuya Share held. The Arrangement remains subject to the satisfaction of other closing conditions customary in a transaction of this nature. It is currently expected that the transaction will be completed on or about March 31, 2015.

Full details of the Arrangement and certain other matters are set out in the joint management information circular of Colonial and Tuya dated February 17, 2015 (the “Information Circular”). A copy of the Information Circular and other Colonial meeting materials can be found under Colonial’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

### **About Tuya Energy Inc.**

Tuya is a privately held, Vancouver-based, coal exploration and development company. Tuya’s principal property is the Tuya River Property, a thermal coal property located between Telegraph Creek and Dease Lake in northwestern British Columbia.

### **About Colonial Coal International Corp.**

Colonial is a publicly traded pure-play coking coal company in British Columbia. The northeast Coal Block of British

Columbia, within which Colonial's projects are located, hosts a number of proven deposits and has been the subject of M&A activities by Xstrata, Walter Energy, Anglo and others.

Additional information can be found on Colonial's website [www.ccoal.ca](http://www.ccoal.ca) or by viewing Colonial's filings at [www.sedar.com](http://www.sedar.com).

## **Forward-Looking Information**

Information set forth in this news release may involve forward-looking statements. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address a company's expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: risks associated with marketing and sale of securities; the need for additional financing; reliance on key personnel; the potential for conflicts of interest among certain officers or directors with certain other projects; and the volatility of common share price and volume. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and except as required by law, Colonial and Tuya undertake no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against

attributing undue certainty to forward-looking statements.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF COLONIAL AND TUYA AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE EITHER COLONIAL OR TUYA MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE SECURITIES LEGISLATION.

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