

Colonial Coal President and CEO David Austin acquires 8.95 million shares

David Austin, President and CEO of Colonial Coal Int. {TSX.V: CAD} has confirmed his acquisition of 8.95 million shares in Colonial Coal as a result of the scheme of arrangement with Tuya Energy.

The scheme was recently approved by shareholders and the B.C. court.

Comment

This acquisition makes David Austin, the CEO, the single largest shareholder in Colonial Coal, with a holding of some 20 percent.

This aligns David's interest directly with that of shareholders, and I see that as very positive, personally.

There aren't many junior Canadian exploration and development companies where the President and CEO holds such a substantial percentage holding in the company, many CEO's hold little or none at all!

News Release

2015-03-31 – Colonial investor acquires 8.95 million company

shares

Mr. David Austin reports

COLONIAL COAL INTERNATIONAL CORP. – EARLY WARNING NEWS RELEASE

David Austin, of 200, 595 Howe St., Vancouver, B.C., V6C 3B6, has filed an early warning report dated March 31, 2015, advising of his holdings in Colonial Coal International Corp.

Mr. Austin has acquired beneficial ownership and control of 8.95 million common shares of Colonial, pursuant to a plan of arrangement between Colonial and Tuya Energy Inc. These shares represent 9.25 per cent of the issued and outstanding common shares of Colonial.

Mr. Austin now directly and indirectly has ownership and control over an aggregate of 19,101,700 common shares and 1.4 million options in the capital of Colonial representing 20.88 per cent of the issued and outstanding common shares of Colonial, assuming the exercise of the options held by Mr. Austin.

These shares were acquired pursuant to the arrangement, and Mr. Austin may acquire further securities of Colonial in the future.

The early warning report respecting this acquisition has been filed on the System for Electronic Document Analysis and Review under Colonial's profile and can be viewed at SEDAR. To obtain a copy of the early warning report, please contact Mr. Austin at 604-568-4962.