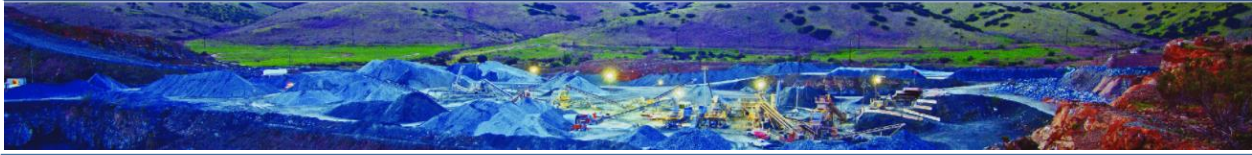


BLACK POINT QUARRY PROJECT

SPRING 2018

UPDATE



BLACK POINT AGGREGATES MINISTERIAL APPROVAL EXTENDED TWO YEARS

In April, Black Point Aggregates, Inc. Team announced that the company has been granted a two-year extension on the Ministerial Approval of the Black Point Quarry and Marine Terminal issued by the Province of Nova Scotia. This extension is allowed as an environmental assessment condition 1.2.

Condition 1.2 states:

The Approved Holder must, within two years of the date of issuance of [environmental assessment] approval, commence work on the Undertaking unless granted a written extension by the Minister.

Frank Lieth, Vice President of Black Point Aggregates, Inc., said, "The Black Point Team has been working since 2014 toward securing the right to commence work on the Black Point Quarry and Marine Terminal in Guysborough. While conditions are not yet ready for Black Point Aggregates to break ground, we maintain our strong interest in the Project. We thank the Nova Scotia Environment (NSE) and the Environment Office of the Minister for granting the extension."

The NSE reviewed the request for the extension and raised no concerns, and the Minister of Environment has authorized the extension of commencement of work by two years.

"The target market conditions for crushed stone from the Black Point location are still short of our original expectations. Although the time is not quite right to move forward, we will continue to invest in the project and work to meet the requirements outlined in the April 26, 2016, environmental approval. We are not going anywhere - we remain very much committed to the community, stakeholders, and agreements made." said Lieth.

The future site of Black Point Quarry remains untouched as stipulated by the Environment Office of the Minister. Work must commence on or before April 26, 2020.

BLACK POINT QUARRY COMMUNITY LIAISON COMMITTEE (CLC) MEMBERS

CLC members continue to be available to take suggestions, answer questions or convey concerns about the project to the project team.

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