



December 1, 2017

Malahat LNG Project Update

Malahat Nation and Steelhead LNG are no longer exploring the proposed Malahat LNG project on the Malahat Nation-owned Bamberton Industrial Lands.

Steelhead LNG made the decision after careful consideration and based on several factors as we look to develop a project that delivers low-cost LNG that is globally competitive.

Malahat Nation and Steelhead LNG have been exploring the project together for nearly two years, conducting environmental studies, engaging local First Nations and communities, and undertaking engineering work.

Steelhead LNG is grateful for the time and effort of Malahat Nation's Chief and Council, administration and community in considering the Malahat LNG project as part of their comprehensive portfolio of economic development activities. Steelhead LNG would like to thank and acknowledge the many Malahat members who contributed more than 2,200 hours of work as Field Assistants on the early environmental studies.

The information and data that we collected together has provided a better understanding of the Bamberton Lands and surrounding areas, and we hope can be used to support future Malahat Nation endeavors.

We would like to thank all of the First Nations and community members who expressed an interest in the project and took the time to provide us with feedback. Thank you to the many local businesses who we had the opportunity to work with over the time we were exploring the project.

Steelhead LNG is continuing to explore the Kwispaa LNG project, formerly Sarita LNG. The project is located southwest of Port Alberni.