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## **NEWS RELEASE**

For immediate release.....February 17, 2017

### **NWT POSTS FINANCIAL RESULTS FOR 2016**

The Board of Directors of North West Terminal Ltd. (NWT) announced the Company's consolidated financial results for the year ended October 31, 2016. NWT reported a net loss of \$2.6 million (or \$0.78/share) for the year. The loss was largely due to a one-time non-cash write-down of \$4 million on its Bio-Products division plant and equipment. Consolidated revenues for the period were \$140.5 million and EBITDA was \$3.5 million.

The financial performance of the Company is behind the same period last year when the Company posted revenues from operations of \$155.1 million, an EBITDA of \$11.6 million and a net profit of \$6.6 million, or \$2.01 per share. Management reported that results were mixed for the Company's business segments. Earnings from the grain division were positive but down from the previous year as a result of reduced shipping volumes. Reduced shipping volumes, low ethanol prices and high feed stock prices created negative margins for the Bio-Products division which offset earnings on the grain side of the business.

"The Board of Directors is not happy to report a net loss for the Company," says NWT's President Brad Sperle. "The past year proved to be difficult for our Bio-Products division. However, we are happy to report that although our consolidated earnings reflect the consequences of weak crude oil prices, the operational performance of our business was solid and the company did make money. The biggest challenge facing the Company in the year ahead continues to be the low price for crude oil which is creating low prices for fuel ethanol. To help offset this, the Company continues to aggressively expand sales to higher value non-fuel markets," Sperle farms near Unity, Saskatchewan.

NWT is an independent farmer-shareholder owned company headquartered near Unity, Saskatchewan in the North West region of the province. NWT owns and operates an inland-grain terminal and a bio-products manufacturing facility at its Unity location. NWT is also a minority owner of Alliance Seed Corp. (ASC) in Saskatoon, Saskatchewan and Alliance Grain Terminal Ltd. (AGT) in Vancouver, British Columbia.

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