



## NEWS RELEASE

### LONG HARBOUR COMPLETES PRIVATE PLACEMENT AND ANNOUNCES CHANGE OF BOARD AND MANAGEMENT, NAME CHANGE AND ADDITIONAL FINANCING

**Vancouver, B.C. October 15, 2015 – LONG HARBOUR EXPLORATION CORP.** (the “Company”) is pleased to announce changes to the Company’s board of directors and management, completion of its previously announced private placement and an additional financing, and a change of name to “Lancaster Capital Corp.” expected to be effective on October 19, 2015.

#### **New Board Members and Management**

The Company announced today that the board of directors (the “**Board**”) has appointed Leigh Curyer, Andrew Cosh and Garrett Ainsworth to the Board, effective immediately. Vincent Wong and Kent Ausburn retired from the Board immediately prior to the appointment of the new directors.

In addition, Mr. Curyer will replace Howard Louie as Chief Executive Officer (“**CEO**”) and Chairman, effective immediately.

#### *Leigh Curyer*

Mr. Curyer is the co-founder and CEO of NexGen Energy Ltd. (TSX-V: NXE, OTCQX: NXGEF) (“**NexGen**”) and has over 18 years in the resources and corporate sector. Mr. Curyer was previously the Chief Financial Officer (“**CFO**”) and Head of Corporate Development of Southern Cross Resources (now Uranium One). In addition, for three years Mr. Curyer was Head of Corporate Development for Accord Nuclear Resource Management assessing uranium projects worldwide for First Reserve Corporation, a global energy-focused private equity and infrastructure investment firm.

Mr. Curyer’s uranium project assessment experience has been focused on assets located in Canada, Australia, USA, Africa, Central Asia and Europe, incorporating operating mines, advanced development projects and exploration prospects.

While CFO of Southern Cross Resources, Mr. Curyer managed the exploration, permitting and feasibility study of the Honeymoon Uranium Project in South Australia, ensuring full compliance with National Instrument 43-101 reporting and was involved in the raising of over \$250 million of equity in North America, US, Europe and Australia.



Mr. Curyer is a member of the Institute of Chartered Accountants Australia.

*Garrett Ainsworth*

Mr. Ainsworth is a professional geologist and the Vice President Exploration and Development for NexGen. He has a Diploma of Technology in Mining and Bachelor of Technology in Environmental Engineering with honours from BCIT, as well as a Bachelor of Science in Geology with honours from Birkbeck, University of London.

Mr. Ainsworth was instrumental in the successful progress of the Patterson Lake South (“**PLS**”) project, where he was the Project Manager for the Alpha-Fission Joint Venture from 2007 to 2013. During his tenure as Project Manager of PLS he oversaw the staking of new claims, the discovery of the boulder field, the initial high-grade uranium drill hole discovery (R00E zone), and the discovery of the high grade, near surface, uranium zones R390E and R780E during the winter 2013 drill program.

In 2013, Mr. Ainsworth was the AMEBC recipient of the Colin Spence Award (For Excellence in Global Mineral Exploration) in recognition of his efforts which led to the discovery of the high-grade uranium mineralized system at the Patterson Lake South project in the Athabasca Basin, Saskatchewan.

Apart from being involved with numerous uranium projects in the Athabasca Basin, Saskatchewan, he also obtained experience as a field geologist on gold projects in British Columbia, Nevada, and Mexico; and a diamond project in West Africa. Mr. Ainsworth worked as an environmental consultant on a variety of industrial and mining projects from 2002 to 2007.

*Andrew Cosh*

Mr. Cosh is the Managing Director of the Colindale Group, a privately owned globally focused investment company based in Adelaide, South Australia. Colindale is a sophisticated investor managing a highly diversified investment mandate, including a long term commitment to resource exploration and development companies in Australia and Canada.

Mr. Cosh has over 20 year of experience in international business, private equity investment, and corporate development and strategy. Prior to the current investment management activities, Mr. Cosh has performed senior executive roles within Ernst & Young, Minter Ellison and international agribusiness trading group, Michell Australia. Aside from direct investment, Mr. Cosh also has considerable experience in deal origination, investment syndication, capital raising, and corporate development activities in Australia, Asia and Canada, leading to a deep network of institutional, corporate and private wealth relationships.

Mr. Cosh has a Master’s in Business Administration and is a member of the Australian Institute of Company Directors. In addition, he currently serves as a Director on two private company Boards in Australia and is also a Director of the South Australian Heart Foundation.



## **Corporate Name Change**

The Company is also pleased to announce that it is changing its name to “Lancaster Capital Corp.”, as approved by the Board, in accordance with the articles of the Company, and by the TSX Venture Exchange (the “TSXV”). Effective October 19, 2015, the Company’s shares are expected to begin trading on the TSXV under the new name “Lancaster Capital Corp.”. There will be no change to the Company’s trading symbol.

## **Private Placements**

Further to the Company’s news releases dated June 8, 2015 and July 28, 2015, the Company has completed the second and final tranche of its non-brokered private placement (the “**Offering**”) raising gross proceeds of \$259,500 by the issuance of 5,190,000 units (the “**Units**”) at \$0.05 per Unit. Each Unit consists of one common share in the capital of the Company and one share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder to purchase one additional common share in the capital of the Company (a “**Warrant Share**”) at a price of \$0.05 per Warrant Share for a period of five years from the closing of the Offering.

In addition to the Offering, the Company has completed an additional non-brokered private placement (the “**Additional Offering**”) and together with the Offering, the “**Private Placements**”) raising gross proceeds of \$100,000 by the issuance of 2,000,000 units (the “**Additional Units**”) at \$0.05 per Additional Unit. Each Additional Unit consists of one common share in the capital of the Company and one share purchase warrant (a “**Additional Warrant**”). Each Additional Warrant entitles the holder to purchase one additional common share in the capital of the Company (a “**Additional Warrant Share**”) at a price of \$0.07 per Additional Warrant Share for a period of five years from the closing of the Additional Offering.

The Company intends to use the proceeds from the Private Placements for general corporate purposes.

All securities issued in the Private Placements are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation, expiring on February 16, 2016. A finder’s fee of 6% of the aggregate gross proceeds of the Offering will be payable in cash in connection with the Private Placements. Closing of the Private Placements is subject to final approval of the TSX Venture Exchange.

An insider of the Company acquired Units under the Offering. Such participation is considered to be a “related party transaction”, as defined under Multilateral Instrument 61-101 (“**MI 61-101**”). The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(b) of MI 61-101 in respect of such insider participation.



The securities described herein have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States unless registered under the Act or unless an exemption from registration is available.

ON BEHALF OF THE BOARD

Leigh Curyer  
Chairman

For additional information, please visit [www.longharbourexploration.com](http://www.longharbourexploration.com)

**Cautionary Statement Regarding “Forward-Looking” Information.** Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as “plans”, “expects”, “intends”, “is expected”, “potential”, “suggests” or variations of such words or phrases, or statements that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company’s control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

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