



# Westshore Terminals Investment Corporation

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Executive Office

1800 – 1067 West Cordova Street  
Vancouver, B.C. V6C 1C7  
Canada

Telephone: (604) 688-6764  
Fax: (604) 687-2601

## WESTSHORE TERMINALS ANNOUNCES Q4 2021 DISTRIBUTION

**December 14, 2021**

**Vancouver, British Columbia** – Westshore Terminals Investment Corporation (TSX: WTE) (“Westshore” or the “Corporation”) announced today that a dividend of \$0.25 per share will be paid on or before January 15, 2022 to shareholders of record on December 31, 2021, which is the same per share amount that was paid in Q3 2021. The Q4 2021 dividend will be designated an “eligible dividend” for Canadian tax purposes.

For the eleven months ended November 30, 2021, Westshore loaded 27.1 million tonnes compared to 26.9 million tonnes for the same period in 2020. Throughput volumes for 2021 are anticipated to be 29.0 - 29.5 million tonnes at an average loading charge of approximately \$11.60. The recent BC floods had some negative impact on Canadian coal customers, which in turn had some impact on volumes at Westshore.

For 2022, based on information currently available, volumes are projected to be approximately 27.5 million tonnes at an average loading charge of approximately \$11.85.

The foregoing statements concerning anticipated throughput volumes and loading rates, and the levels of dividends, are forward-looking statements that reflect the current expectations of the Corporation with respect to future events and performance. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether such performance or results will be achieved.

Forward-looking statements are based on information available at the time they are made, assumptions made by management, and management’s good faith belief with respect to future events and will be impacted by and are subject to the risks and uncertainties outlined in the Corporation’s Annual Information Form that could cause actual performance or results to differ materially from those reflected in the forward-looking statements, historical results or current expectations.

*For further information, please contact:* Glenn Dudar  
Vice President/General Manager  
(604) 946-3494