



Westshore Terminals Investment Corporation

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For Immediate Release

WESTSHORE TERMINALS INVESTMENT CORPORATION ANNOUNCES NORMAL COURSE ISSUER BID

Vancouver, British Columbia, April 8, 2021 – Westshore Terminals Investment Corporation (WTE – TSX) (the “**Corporation**”) today announced that it has received acceptance from the Toronto Stock Exchange (the “**Exchange**”) to make a normal course issuer bid (the “**Bid**”) to purchase for cancellation, from time to time, as it considers advisable, up to 3,162,891 of the Corporation’s issued and outstanding common shares (the “**Common Shares**”), being 5% of the 63,257,835 Common Shares outstanding as of April 7, 2021.

Purchases pursuant to the Bid will be made from time to time by Scotia Capital Inc. on behalf of the Corporation by open market transactions through the facilities of the Exchange and/or through alternate trading systems in Canada upon which the Common Shares are traded (collectively, “**ATs**”). The price that the Corporation will pay for any Common Shares purchased under the Bid will be the prevailing market price of such Common Shares at the time of such purchase. Under applicable rules, the Corporation may purchase up to 55,358 Common Shares in any one trading day, being 25% of the average trading volume of the Common Shares on the Toronto Stock Exchange over the past six months (the “**ADTV**”), and may purchase once per calendar week in a block trade a greater number of Common Shares.

The Bid will commence on April 13, 2021 and will terminate on the earlier of April 12, 2022 or the date on which the Corporation has acquired all of the Common Shares sought pursuant to the Bid, unless terminated earlier by the Corporation. Common Shares purchased by the Corporation under the Bid will be cancelled. Under its current normal course issuer bid (which expires on April 12, 2021), the Corporation has purchased 1,639,594 Common Shares (which was less than the maximum number of Common Shares sought and approved for purchase by the Exchange, being 3,253,787 Common Shares), at a weighted average price of \$15.54 per Common Share. Such purchased Common Shares were acquired through the facilities of the Exchange or through ATs.

The Board of Directors of the Corporation believes that from time to time the market price of the Common Shares may not adequately reflect the value of its business and its future business prospects. As a result, the Corporation believes that its outstanding Common Shares may, at such times, represent an attractive investment and an appropriate and desirable use of its available funds. The foregoing statements concerning anticipated purchases of Common Shares under the Bid are forward-looking statements that reflect the current expectations of the Corporation. Forward-looking statements should not be read as a guarantee that the Corporation will purchase Common Shares under the Bid, and 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.

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