NEWS RELEASE

Equipment used on the Muskrat Falls Hydro Dam Project coming to auction on May 16 in St. John's, NL

4/18/2017

Ritchie Bros. to host unreserved public auction for Springdale Forest Resources Inc. & other owners

ST. JOHN'S, April 18, 2017 /CNW/ - The world's largest industrial auctioneer is coming to Newfoundland. On May 16, Ritchie Bros. Auctioneers will sell equipment for several local companies, including Springdale Forest Resources Inc., which built access roads for the Muskrat Falls Transmission Line Right-of-Way. The unreserved public auction will be held in St. John's (2700 Trans-Canada Hwy)—all items will be sold without minimum bids or reserve prices.

"I've been buying and selling equipment with Ritchie Bros. for more than 10 years," said Tim Young, General Manager of Springdale Forest Resources. "All the equipment we are selling in the May auction was purchased specifically for the Muskrat Falls project. Now that we've completed our construction portion of the project, all the equipment is coming to auction. It's all late-model, well-maintained gear—Ritchie Bros. is the perfect channel for us to dispose of these assets."

Equipment highlights in the May 16 auction includes hydraulic excavators, articulated dump trucks, bulldozers, motor graders, dump trucks, truck tractors and more.

"We are excited to be coming back to Newfoundland for another auction," said John Adams, Regional Sales Manager, Ritchie Bros. "The auction is building and we are still accepting consignments. Any equipment or truck owner looking to take advantage of our global market reach should contact us today."

Early equipment highlights include:

- Five 2015 Komatsu HM300-5 articulated dump trucks

- Two 2015 Komatsu PC360LC-10 hydraulic excavators
- Six Komatsu PC290LC-11 hydraulic excavators
- A 2015 Komatsu D65EX-17 bulldozer
- A 2015 Komatsu GD655-5 motor grader

Tim Young added, "It's really convenient both as a buyer and a seller to have a Ritchie Bros. auction right here in Newfoundland. They offer a great selection of equipment, their marketing is unmatched and their auctions are open, honest and fair for everyone."

Visit rbauction.com for more information. Contact +1.709.701.6080 to sell your equipment and/or trucks in the auction.

About Ritchie Bros.

Established in 1958, Ritchie Bros. (NYSE and TSX: RBA) is the world's largest industrial auctioneer, and one of the world's largest sellers of used equipment for the construction, transportation, agriculture, energy, mining, forestry and other industries. Ritchie Bros.TM asset management and disposition solutions include live unreserved public auctions with on-site and online bidding; EquipmentOneTM, an online auction marketplace; Mascus, a global online equipment listing service; private negotiated sales through Ritchie Bros. Private Treaty; and a range of ancillary services, including financing and leasing through Ritchie Bros. Financial Services. Ritchie Bros. has operations in more than 15 countries, including 45 auction sites worldwide. Learn more at **rbauction.com**, **EquipmentOne.com**, **mascus.com**, **rbauction.com/privatetreaty** and **rbauction.com/financing**.

Photos and video for embedding in media stories are available at **rbauction.com/media**.

SOURCE Ritchie Bros.

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