

For Immediate Release

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Logistec appointed as new terminal operator at Cleveland Bulk Terminal

New 10-year agreement brings international cargo handling company to Cleveland Harbor

Cleveland, Ohio (February 27, 2017) – **Logistec USA Inc.** (“Logistec”), a subsidiary of **Logistec Corporation** [TSX: LGT.A and LGT.B], has signed a 10-year agreement with the **Cleveland-Cuyahoga County Port Authority** to operate the **Cleveland Bulk Terminal** as of April 2017.

“Cleveland Bulk Terminal will become a significant part of our network along the Great Lakes and St. Lawrence Seaway. Logistec and the Port of Cleveland have similar values, and our customer-focused approach will be a key part of both the transition plan for our current clients and future business development projects,” said Madeleine Paquin, President and CEO of Logistec. “Logistec also shares the Cleveland-Cuyahoga County Port Authority’s commitment to environmental responsibility.”

Cleveland Bulk Terminal handles dry bulk commodities, principally iron ore pellets destined for steel production on the Cuyahoga River Ship Channel and limestone destined for Ohio power plants. The 45-acre facility began operating in 1997 and is located on the outer harbor of the Port of Cleveland, west of the mouth of the Cuyahoga River. The terminal is directly serviced by Norfolk Southern railroad.

“The Port of Cleveland is looking forward to working with Logistec to support our commercial goals, increase bulk volumes and diversify our cargo base. We were looking for an experienced partner whose primary business is cargo handling,” said William D. Friedman, President and CEO of the Cleveland-Cuyahoga County Port Authority. “Logistec also has a strong financial record and a reputation within the industry for providing value-added services to bulk customers.”

Logistec has been operating in the United States for more than 20 years and handles dry cargo at 10 ports and terminals along the East Coast. These activities include: containers, steel, steel scrap and project cargo in Port Manatee, Florida; steel, lumber and salt in New London, Connecticut; and various bulk products (notably



biomass) in Brunswick, Georgia. Through its subsidiaries, Logistec also handles forest products in Baltimore, Maryland (BalTerm) and operates port logistics facilities adjacent to the Port of Virginia (CrossGlobe).

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The Port of Cleveland

The Port of Cleveland is a key to Northeast Ohio's global competitiveness, providing the quickest route between North America's Heartland and Northern Europe and linking the region to the world. An economic engine for Northeast Ohio, the Port brings over 13-million tons of cargo through the Cleveland Harbor, resulting in \$3.5 billion in annual economic activity and more than 20,000 jobs. As a Green Port on a Great Lake, the Port of Cleveland plays a leading role in the environmental restoration and revitalization of Lake Erie and the Cuyahoga River, and helps to create vibrant, accessible waterfronts for all. For more information, please visit the Port website at: www.portofcleveland.com.

Logistec

Logistec Corporation is based in Montréal (Québec) and provides specialized services to the marine community and industrial companies. It offers bulk, break-bulk and container cargo handling in some 30 ports and 40 terminals located in eastern North America. In addition, Logistec offers marine transportation and cargo services geared principally to the Arctic coastal trade, short-line rail transportation services, as well as marine agency services to foreign ship owners and operators serving the Canadian market.

Logistec also operates in the environmental sector where it provides services to industrial, municipal and governmental customers for the trenchless structural rehabilitation of underground water mains, regulated materials management, site remediation, risk assessment, and manufacturing of woven hoses.

A public company since 1969, Logistec's shares are listed on the Toronto Stock Exchange (TSX) under the ticker symbols LGT.A and LGT.B. For more information, please visit www.logistec.com.

For more information about Logistec and Cleveland Bulk Terminal:

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Forward-Looking Statements

For the purpose of informing shareholders and potential investors about the Company's prospects, sections of this document may contain forward-looking statements, within the meaning of securities legislation, about the Company's activities, performance and financial situation and, in particular, hopes for the success of the Company's efforts in the development and growth of its business. These forward-looking statements express, as of the date of this document, the estimates, predictions, projections, expectations or opinions of the Company about future events or results. Although the Company believes that the expectations produced by these forward-looking statements are founded on valid and reasonable bases and assumptions, these forward-looking statements are inherently subject to important uncertainties and contingencies, many of which are beyond the Company's control, such that the Company's performance may



differ significantly from the predicted performance expressed or presented in such forward-looking statements. The important risks and uncertainties that may cause the actual results and future events to differ significantly from the expectations currently expressed are examined under "Business Risks" in the Company's annual report and include (but are not limited to) the performances of domestic and international economies and their effect on shipping volumes, weather conditions, labor relations, pricing and competitors' marketing activities. The reader of this document is thus cautioned not to place undue reliance on these forward-looking statements. The Company undertakes no obligation to update or revise these forward-looking statements, except as required by law. Additional information relating to our Company can be found on SEDAR's website at www.sedar.com and on Logistec's website at www.logistec.com.