

NEWS RELEASE

Seaspan, Haisla First Nation Joint Venture Encourages Business Opportunities and Economic Development

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The Haisla First Nation and Seaspan have created a joint venture company to provide marine services at Kitimaat as the community looks forward to opportunities created through the Kitimaat Liquefied Natural Gas project and other large-scale economic development projects in various stages of approval and development.

The agreement, which created the joint venture, was made official at a ceremonial signing on January 10, 2007 in Kitimaat Village before the Haisla community.



Pictured above is the logo designed by the Haisla First Nation to symbolize the new joint venture agreement. The "Gelwa" or canoe is a historical symbol of the Haisla people. The two red paddles are shown upright to indicate peaceful intentions. The "Kozilh" or bent box stores goods and other prized possessions.

"Our joint venture was created because we quickly recognized that the Haisla people have unique opportunities ahead of them to build their futures as the LNG terminal and other projects advance," said Steve Frasher, Chief Executive Officer of Washington Marine Group, parent company to Seaspan. "The Haisla invited us to be their partners and we could not be more enthusiastic about our relationship with them."

"The Seaspan relationship is extremely important to the Haisla because our vision and goal is to put our People back on the water where we belong, engaged in marine transportation, trade and commerce like before government intervention," said Chief Steve Wilson. "The new relationship enables both the Haisla and Seaspan to benefit from new opportunities that are being developed in Haisla Territory. We have already begun the transition to changing our position because Seaspan has facilitated the Haisla ownership of equity in the Kitimaat LNG project."

Chief Wilson also stated that Seaspan has invested in the Haisla community through the sponsorship of a Junior Girls Basketball team and the transfer of gym equipment that will facilitate youth entrepreneurship and physical health for the entire community in preparation of the opportunities.

"The LNG terminal, expansion plans at Alcan, and potential pipeline all point to strong economic development in Kitimaat over the next several years," said Steve Frasher. "The Haisla Nation is well positioned to benefit from this and we are keen to help them."

"Seaspan has shown real corporate leadership in understanding the challenges that First Nations have to engage in business and finding creative solutions to address those barriers," said Chief Wilson. "The new model of Aboriginal Relations reconciles our Aboriginal Rights and Title interests with the business interests created in the many opportunities in Haisla Territory and the Seaspan relationship enables the Haisla to take part in those opportunities in a meaningful way. That is a first!"

- 30 -

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The Washington Marine Group of Companies is an association of Canadian entities affiliated with the Washington Companies. The Group is primarily involved in coastal and deepsea transportation, ship repair and shipbuilding. It is composed of Marine Petrobulk, McKay Creek Technologies, Seaspan Coastal Intermodal, Seaspan International, Seaspan Ship Management, Vancouver Drydock, Vancouver Shipyards and Victoria Shipyards.