



IRONHORSE
RESOURCES, INC

IRONHORSE RESOURCES, INC. ANNOUNCES ACQUISITIONS

O'Fallon, IL - August 1, 2020 - Ironhorse Resources, Inc. announced the acquisition of assets from Boarder to Boarder Trucking, Inc. in Edinburg, Texas. The acquired assets include a 10-acre full-service truck terminal, and 60 truck trailers. These assets will be operated under IHR Transport, LLC, which has current operations based in Houston and Donna, Texas. In addition to the asset acquisition, IHR Transport has announced the hiring of 35 employees from Boarder to Boarder Trucking. The employees include company drivers, administrative office staff, dispatchers, and mechanics. Boarder to Boarder Trucking was founded in 1984 by J.W. Thomas, and after 36 years as one of the most respected transportation companies in Texas, it ceased operations on July 31, 2020.

Comments on the Edinburg, Texas Facility

IHR Transport Director of Trucking, Brian Bourgoyne, noted, "The first-class facility built over the years by Boarder to Boarder Trucking will provide much needed vertical integration through a full-service mechanical shop, fueling/wash stations, trailer storage facility and administrative office space. The addition of highly experienced mechanics, dispatchers and administrative personnel from Boarder to Boarder Trucking's respected team will make this a seamless transition for IHR Transport."

"Ironhorse Resources has pursued growth and diversification through acquisitions and investment on the railroad side of our franchise, but until now we've focused solely on organic growth within our trucking division, operated by IHR Transport. This acquisition represents a major step forward in our organization. The truck terminal and new personnel are welcome additions to the IHR family," said Ironhorse Resources President Matt Cundiff.

About Ironhorse Resources

Ironhorse Resources, Inc. (IR) is the parent company of nine operating companies, and the administrative manager of all the companies owned by CGX, Inc. Located in O'Fallon, Illinois, the companies are managed by experienced railroad & logistics professionals. The entities operate eight shortline railroads, three transload facilities and two trucking companies. Three of the railroads are located in Texas, three in Tennessee, one in New Mexico, and one in Arizona. The transloading facilities are located in Santa Teresa, NM; McAllen, TX and Donna, TX. The trucking companies are operated out of Houston, TX, Donna, TX and now Edinburg, TX.

IR and its subsidiaries are a diversified set of related companies which strive to accommodate their customers' logistics needs. These range from operating railroads, switching industries, car cleaning, transloading & warehousing and trucking.

IR is the parent company of: Caney Fork & Western Railroad; Gardendale Railroad, Inc. (winner of Railway Age's Shortline of the Year and an ASLRRA Marketing Award in 2013); Mississippi Tennessee Railroad; Rio Valley Switching Company; San Pedro Valley Railroad, LLC; Santa Teresa Southern Railroad, LLC; Sequatchie Valley Switching Company, LLC; Southern Switching Company - Abilene; Southern Switching Company - Big Spring; Walking Horse Railroad, LLC; Border Transload & Transfer, Inc.; IHR Transport; IHR Logistics, LLC.