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**First Private Water Bank Gets a Green Light in Montana**

***Grass Valley French Ditch Company is ready to market its senior water rights to mitigate the impacts of future development in the Missoula area.***

[MISSOULA, Mont.] – The Grass Valley French Ditch Company, one of Missoula’s oldest and largest irrigation companies, has created Montana’s first private water bank. The Company recently received authorization from the Montana Dept. of Natural Resources and Conservation (DNRC) to add “marketing” as a use for its substantial water rights. This new water bank protects long-standing agricultural shareholders, helps finance maintenance of aging irrigation infrastructure, and offers a source of water for future development in Montana’s second-largest city.

This change authorization allows the Grass Valley French Ditch Company to sell or lease water to mitigate water withdrawals associated with future development in the growing Missoula Valley. Potential buyers include developers of housing subdivisions, businesses looking to offset industrial water use, or even agricultural projects in need of additional irrigation or stock water.

“We realize we live in a landscape where agriculture and residential development will be competing for the same water resources,” says Company President Tim Fister. “This water bank is the best solution for protecting the Company’s water rights while also meeting Montana’s different water needs.”

The Grass Valley French Ditch Company lies in the heart of fast-growing Missoula County, and has diverted water from the Clark Fork River since 1901. The Company historically irrigated 5,489 acres just downstream of the City of Missoula. The main canal is 13.5 miles long, and can divert up to 105.75 cubic feet per second (68 million of gallons per day) from the river.

“This water bank puts us in the driver’s seat as the Missoula Valley grows and changes,” says Board Vice-President Carl Saunders. “We’ve been managing water rights in the valley for a long time, and want to continue that tradition.”

The Company shifted its structure to differentiate between *A shares*, which are used for irrigation and include voting rights for shareholders, and *B shares*, which can be used for mitigation and do not come with voting rights. The board made this change to their century-old structure in order to meet these goals: maintain the canal that carries river water where it’s needed for irrigation; ensure Company water rights are put toward a