

AsiaBaseMetals Inc. Announces Closing of Private Placement

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VANCOUVER, British Columbia, May 17, 2018 (GLOBE NEWSWIRE) -- [AsiaBaseMetals Inc.](#) (the "Company") (TSX-V:ABZ) is pleased to announce that it has completed a non-brokered private placement (the "Private Placement") for aggregate proceeds of C\$80,000. On May 16, 2018, the Company issued 320,000 common shares of the Company ("Shares") at a price of \$0.25 per Share.

The proceeds from the Private Placement will be used for general working capital, including project due diligence reviews. The Private Placement is subject to acceptance by the TSX Venture Exchange.

All securities issued in connection with the Private Placement are subject to a four month hold period that will expire on September 17, 2018.

Forward Split

The Company also announces that it intends to forward split its Shares; on a one-and-one half for one basis (the "Forward Split") within approximately the next 60 days, subject to TSX Venture Exchange approval. Further details of the Forward Split will follow.

Management of the Company believes that the Forward Split will provide increased liquidity to shareholders and promote broader share ownership, which is expected to be beneficial to the Company's shareholders.

For more information please email info@asiabasemetals.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact Information

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Multilateral Instrument 61-101

Under the Private Placement, Henry Park, a director of the Company, purchased 80,000 Shares through a company controlled by Mr. Park and Jason Sutherland, a director of the Company, purchased 40,000 Shares through a company controlled by Mr. Sutherland under the Private Placement. Their participation is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities to be distributed in the Private Placement nor the consideration to be received for those securities, in so far as the Private Placement involves the insiders, exceeds \$2,500,000. The Company did not file a material change report more than 21 days before the expected closing of the Private Placement as the details of the Private Placement and the participation therein by related parties of the Company were not settled until shortly prior to closing and the Company

wished to close on an expedited basis for sound business reasons.

Cautionary Note Regarding Forward-Looking Statements: Certain disclosure in this release, including statements regarding the intention to split the Company's Shares, may constitute "forward-looking information" within the meaning of Canadian securities legislation. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that the Company believes are reasonable, including that the Company will obtain the necessary approvals of the Forward Split. However, the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such uncertainties and risks include, among others, financing risks, delays in obtaining or inability to obtain required regulatory approvals and inability to complete the Forward Split. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

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