

AsiaBaseMetals Inc. Announces Closing of Fully Subscribed Flow-Through and Non-Flow-Through Private Placement

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VANCOUVER, Jan. 14, 2019 - [AsiaBaseMetals Inc.](#) (the "Company") (TSX-V: "ABZ") is pleased to announce that it has closed its fully subscribed non-brokered private placement (the "Private Placement") for aggregate proceeds of C\$157,000. The Company issued 625,000 flow-through common shares (each, a "Flow-Through Share") at a price of \$0.16 per Flow-Through Share, and 356,250 non-flow-through common shares (each, a "Non-Flow-Through Share") at a price of \$0.16 per Non-Flow-Through Share.

The proceeds from the Private Placement will be used for the exploration work on the Gnome Project and for general corporate and working capital purposes. 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 and one day hold period which expires on May 12, 2019.

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.

Multilateral Instrument 61-101

Under the Private Placement, Raj Chowdhry, President, CEO and a director of the Company, purchased 468,750 Flow-Through Shares under the Private Placement and Henry Park, a director of the Company, purchased 200,000 Non-Flow-Through Shares through a company controlled by Mr. Park. 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 Private Placement and use of proceeds therefrom, 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 use the proceeds from the Private Placement as anticipated. 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, inability to use the proceeds from the Private Placement as anticipated and changes in the Company's plans. 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.

This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction, including the United States. The securities referenced in this press release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, a "U.S. person," as such term is defined in Regulation S under the U.S. Securities Act, unless an exemption from such registration requirements is available.

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