

TORONTO, ONTARIO--(Marketwired - May 18, 2016) - Waseco Resources Inc. (TSX VENTURE:WRI)(FRANKFURT:WSE) is pleased to report that it has negotiated a reduction of the Annual Advance Royalty payable on the Battle Mountain Ridge gold property, in Nevada, and settled the current lease payments and the current and coming year's Advance Royalty payment for shares. The preceding is subject to regulatory approval.

The Annual Advance Royalty will be reduced from US \$75,000 annually to US \$50,000, starting in year three. The current Annual Advance Royalty and the outstanding lease obligations have been settled by way of a shares for debt issuance of 1.5 million common shares at Cdn \$0.05 per share, plus 750,000 share purchase warrants, exercisable at \$0.075 for 2 years from the date of regulatory approval. Next year's Advance Royalty will be satisfied by the payment of US\$ 10,000 at the time of the share for debt settlement and a further US\$ 20,000 payment on March 17, 2017. The leaseholder has agreed to waive the next US \$5,000 lease payment, which is due in August, 2016.

Company President, Richard Williams, stated: "The Battle Mountain Ridge Property is a very prospective exploration play, both because of its location on the prolific Battle Mountain Trend and the results achieved to date on the property. Our last drill program was successful in intersecting high grade gold, and providing supporting information for our exploration model. A follow-up program has been prepared and hopefully market conditions have improved sufficiently to allow us to finance and complete this program. The reduction in the advance royalty payments should facilitate this task."

[Waseco Resources Inc.](http://www.wasecoresources.com) is an exploration company focused on gold exploration in Nevada and uranium exploration in the Labrador Trough, Quebec, through a joint venture with AREVA Canada Inc. For further information about the company, please visit the web site at www.wasecoresources.com.

[Waseco Resources Inc.](http://www.wasecoresources.com)

Richard Williams, President

Neither the TSX Venture Exchange nor its Regulations 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.

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