Asher Resources and Drone Delivery Canada Shareholders Approve Amalgamation

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TORONTO, Jun 1, 2016 - <u>Asher Resources Corp.</u> (the "Company" or "Asher") (TSX VENTURE:ACN) and Drone Delivery Canada Inc. ("Drone") are pleased to announce that at each of Drone's and the Company's meetings of shareholders held on May 25, 2016 and May 31, 2016, respectively, the respective shareholders overwhelmingly approved the proposed business combination of the Company with Drone (the "Transaction") pursuant to the terms of an amalgamation agreement between the Company, Drone and 2500527 Ontario Ltd. (a wholly-owned subsidiary of the Company) dated January 19, 2016 (the "Amalgamation Agreement").

Completion of the Transaction remains subject to certain regulatory approvals and final approval from the Canadian Securities Exchange ("CSE") all of which are expected to be obtained. The Company and Drone expect to complete the Transaction on or prior to June 7, 2016. Further details of the Transaction can be found by reviewing the press releases of the Company on December 17, 2015, January 19, 2016, April 11, 2016, May 13, 2016 and May 25, 2016.

Pursuant to the terms of the Transaction, each Drone shareholder will receive one (1) Asher post-consolidation common share, after a 4 for 1 consolidation of the Asher common shares, for every one (1) common share of Drone held. Holders of warrants of Drone will be entitled to receive the equivalent warrants in Asher on the same terms and conditions as such warrants held in Drone immediately prior to the Transaction.

On closing of the Transaction, it is anticipated that (and assuming that there are no changes to the outstanding common shares or convertible securities of either company), an aggregate of approximately 89,291,299 Asher post-consolidation common shares will be issued and outstanding, of which it is anticipated that 60,549,885 Asher post-consolidation common shares will be held by former Drone shareholders and 28,741,414 Asher post-consolidation common shares will be held by existing Asher securityholders, which includes those Asher subscription receipts holders who will receive 19,642,857 post-consolidation common shares of the resulting issuer pursuant to the previously announced brokered subscription receipt financing of Asher, thus resulting in a reverse take-over by Drone of the Company. The Company intends to change its name to "Drone Delivery Canada Corp." prior to closing, and will continue the business of Drone.

The Company has requested that its shares be delisted from trading on the TSX Venture Exchange immediately in order to complete the Transaction. Following the delisting and completion of the Transaction, the Company will submit its final listing package to the CSE to obtain a final listing date and will provide a further update at such time.

Forward-Looking Information

The forward-looking information contained in this press release is made as of the date hereof and Asher undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Cautionary Statements: Neither TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities 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 U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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