

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 31, 2016) - [AsiaBaseMetals Inc.](#) ("AsiaBaseMetals" or the "Company") (TSX VENTURE:ABZ) announces a non-brokered private placement for gross proceeds of up to \$249,750 through the sale of up to 1,850,000 units ("Units") at a price of \$0.135 per Unit (the "Private Placement"). Each Unit will consist of one common share of the Company and one warrant to purchase an additional common share at a price of \$0.135 per share for a period of five years. All securities issued pursuant to the Private Placement will be subject to a four month hold period from the date of issue.

The proceeds from the sale of the Units are intended to be used for general working capital.

The Private Placement is subject to acceptance by the TSX Venture Exchange.

Certain directors and officers of the Company are expected to acquire securities under the Private Placement. Such participation would be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

For more information please visit [www.asiabasemetals.com](http://www.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.*

*Certain disclosure in this release, including statements regarding the Company's intention to carry out a private placement financing and the use of proceeds from such financing 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 is able to obtain regulatory approval of the private placement financing and is otherwise able to complete the private placement financing. 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 private placement financing. 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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