

Concerned Shareholders' Update for East Asia Minerals

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Vancouver, British Columbia (FSCwire) - This announcement is intended to inform all shareholders of [East Asia Minerals Corp.](#) (TSX-V:EAS) ("East Asia", or the "Company"), that Vishal Gupta and Patrick Cronin, as concerned shareholders of the Company (the "Concerned Shareholders") have issued a supplement (the "Supplement") to their proxy circular dated January 12, 2018 (the "Circular") urging you to create positive change for the Company by voting for Vishal Gupta, Kim Oishi, Michael Hawkins, and Rick Huang (the "Concerned Shareholders' Nominees") at the upcoming shareholder meeting on January 26, 2018.

The Supplement provides you with some additional information in connection with the Concerned Shareholders' Nominees, and provides certain further information about the persons soliciting your proxy. This Supplement should be read together with the Circular for a complete description of the Concerned Shareholders' Nominees and the reasons that the Concerned Shareholders believe it is time for a change at the Company.

Furthermore, the Supplement provides instructions with respect to voting the Concerned Shareholders' GREEN proxy form and GREEN voting instruction form. The Supplement and the GREEN proxy form and voting instruction form are available online at www.sedar.com under the Company's profile.

For Assistance With Obtaining The "Control Number" Required To Vote Your Shares Using A Voting Instruction Form, Non-Registered Shareholders Should Contact Their Broker Or Other Intermediary Or, In The Case Of Non-Objecting Beneficial Shareholders, Broadridge Financial Solutions, Inc. At Proxyrequest.Ca@Broadridge.Com.

The Concerned Shareholders urge you to vote the GREEN proxy form or voting instruction form as soon as possible.

You are urged to protect your interests by voting for the Concerned Shareholders' Nominees. The Company has been plagued by stagnancy and inefficiency, and needs change for many reasons, including:

- The current board will not create shareholder value. While the Company's current board of directors has spent a significant portion of the \$4.2 million raised since May 2017 on advancing the very small-scale Sangihe development project, they have made no tangible progress on the Company's crown jewel, the Miwah project. The Concerned Shareholders believe that unlocking the value in the Miwah project is the key to maximizing shareholder value. The Miwah project has a mineral resource of more than 3.14 million ounces of gold above a cut-off grade of 0.2g/t gold (see: A Technical Report of Exploration and Resource Estimation of the Miwah Project, Sumatra Indonesia dated May 5, 2011), and shows abundant geological upside. The Concerned Shareholders' Nominees plan to suspend all activities and expenditures on the Sangihe project immediately as they believe that the development of a very small-scale operating project at Sangihe does not make commercial sense, and that further spending on this project will not enhance shareholder value.
- The current board will not protect your interests. The Company's current board of directors owns very few shares. In fact, only one member of the current board owns any shares in the Company. Clearly, the current board does not have a vested interest as shareholders of the Company, and will not act with the best interests of you, the shareholder, in mind. The current board members are not looking to increase shareholder value and are acting to protect their own interests.
- The current board cannot be trusted. As Concerned Shareholders, we have repeatedly tried to engage with the current board and suggest positive steps to bring value to the Company. Our attempts at constructive discussion have been categorically refused and consistently met with non-transparency. We as shareholders deserve a board we can trust – a board that will engage with us by being open and transparent.

- The current board is self-interested. The current board is also the management team, and is trying to maintain their own compensation package, which is paid out of shareholder money. Your money should not be used to fund an inefficient board whose abysmal performance has led to the erosion of the Company's market capitalization.
- The current board is not putting your money to good use. Instead of engaging in constructive dialogue with the Concerned Shareholders and addressing their concerns in good faith and toward a common goal of creating shareholder value, the current board is using your money to hire expensive lobbying groups to protect their own director and management positions. The Concerned Shareholders, on the other hand, have invested significant funds into the Company and are using additional personal funds to protect all shareholders' interests.

You have the power to create change and increase the value of your shares.

Vote for the Concerned Shareholders' Nominees AS SOON AS POSSIBLE. Every vote counts!

Yours truly,

Concerned Shareholders

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If you would like more information about the above news release, please contact Vishal Gupta at vgupta@caligold.ca or +1-647-466-0506.

To view this press release as a PDF file, click onto the following link:
public://news_release_pdf/EastAsia01232018.pdf

Source: [East Asia Minerals Corp.](#) (TSX Venture:EAS)

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