

# Wabi Exploration Inc.: Update on Nevada Transaction

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Burlington, April 3, 2018 - [Wabi Exploration Inc.](#) (CSE:WAB) ("Wabi") provides an update on its Arrangement Agreement with Buena Vista Gold Inc. ("BVG") and on BVG's field activities in Nevada.

BVG is preparing its audited financial statements for the year ended December 31, 2017, which audited statements must be completed before Wabi can complete its due diligence review and then prepare the normal-course documentation required by the regulators to complete the Arrangement. Wabi has no reason to believe that its due diligence review will not be positive. It is expected that the BVG audit will be completed before the end of April, 2018, following which Wabi can complete the necessary documentation including a management information circular for its shareholders to review in anticipation of a Wabi shareholder meeting. BVG and Wabi have mutually agreed to extend the Arrangement Agreement until May 30, 2018.

BVG continues with its field activities in Nevada and has reported to Wabi on those field activities. Readers are cautioned that while Wabi has no reason to believe that the information provided to it by BVG and reflected herein is not materially complete and correct, Wabi has not independently verified the accuracy or completeness of such information and has relied upon BVG for same.

BVG commissioned a NI 43-101 Technical Report on the Hot Springs Peak property (the "HSP Report") which was completed in June of 2017. During the preparation of the HSP Report, a discovery of gold and high arsenic mineralization was found in the historic mine shaft dumps within a 2-kilometer trend of hornfels altered shale-argillite and sandstone which are well documented in the HSP Report. The highest gold value found was 24 grams gold/ton (0.701 opt) and all samples contained high arsenic, with the highest value being 1025 ppm\*. The mine dumps contain rock from quartz vein-replacements along steeply dipping shear zones observed in the shaft walls (previously reported in Wabi's November 30, 2017 press release). In BVG's opinion, this discovery shows similarity to "Carlin Type" alteration and mineralization. The proximate Turquoise Ridge Deposit was adopted by BVG as the occurrence type to use for an exploration model.

[\*Sampling was carried out by the Qualified Person. Preparation of samples were performed by ALS Minerals Labs, according to certified standards for reporting results. Internal standards were completed by ALS. All samples were assayed by fire-AA finish. A gravimetric assay was required by ALS to determine the grade for samples above 10ppm gold. Inductively Coupled Plasma (ICP) analyses were completed on all samples for other metals. Readers are cautioned that sampling is selective by nature and may not be representative.]

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## Regional Magnetic Trends with the Property and Gold Deposits

This discovery of gold and arsenic mineralization in historic mine shaft dumps prompted the flying of a detailed airborne magnetic survey of 450 kilometers on 50-meter line spacing to further delineate structure and alteration. This August, 2017 survey was interpreted by BVG to be a very large structural intersection of 2 kilometers square, with the northeast structural direction containing the historic mine shafts and gold-arsenic mineralization and extending another kilometer to the southwest. The structural intersection contains a deep magnetic low which in BVG's opinion correlates to the pervasive hornfels alteration mapped at the surface. Follow-up ground investigation by BVG identified calcite vein stockwork in outcrop of Triassic

Age Limestone (Little Poverty Peak Formation), and turquoise veining in the opaline cinnabar historic mines located 2 kilometers south of the magnetic low, all of which are located outside of the structural intersection area. Jasperoidal silicified structures containing gold, documented in the HSP Report, also occur 1.5 kilometers south of the magnetic low and were historic third-party exploration drill targets for gold.

#### Magnetic and IP/Resistivity Surveys Combined with A Possible Drill Plan &#8212; White Circles

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The results from the airborne magnetic survey provided the focus for designing a detailed Induced Polarization (IP) / Resistivity Survey of 7 lines and approximately 12.6 kilometers of total line length to detect potential concealed sulfide mineralization and silicification. This IP survey was carried out at Hot Springs Peak in January, 2018. Dipole-Dipole spacings were set at 75m, 150m and 250m to reach depths of 150-500 meters for high quality data collection.

The results identify a very strong chargeability defining the structural intersection and extending along the hornfels altered and mineralized trend to the southwest. A very strong resistivity high crosses northwest through the structural intersection, unrelated to the stratigraphic trend and plunging to the southeast, into the deep magnetic low. This high resistivity trend is a drill target for the silicified central core of the system. A representative cross section is shown for IP line #2 where the chargeability and resistivity high peaks are drill targets for sulfide mineralization and silicification. The size of the chargeability high allows for a major Carlin size discovery comparable to Turquoise Ridge which is the exploration model. The primary un-tested drill target is the concealed Triassic and Permian Age Limestone beneath the surface altered and mineralized Triassic Age argillite-shale and sandstone, which is known to be an excellent host rock for a Carlin-Type Deposit Discovery.

#### Line 2 Chargeability High Drill Target

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#### Line 2 Corresponding Resistivity High Drill Target

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Buena Vista Valley Project Area &#8212; The Buena Vista Valley Project is located south of Winnemucca, northeast of Reno and east of Mill City. Based on third-party historic data and internal BVG company mapping, BVG recently completed an airborne magnetic survey on the northern half of the Buena Vista Valley Project as part of the process for targeting a variety of mineralization types including intrusive related copper and copper-gold mineralization and Carlin Style gold mineralization. The survey consisted of flying 518 line kilometers with flight lines on 75 meter spacing and tie lines on 375 meter spacing. Magnetic and radiometric data is now being processed and layered with gravity data, geological mapping, geochemistry and drill data to target future drilling. Future geophysical surveys are also being evaluated for refinement of the drill targets. Additional information on this survey will be released when appropriate.

The technical part of this report was written by Timothy Master, author of the HSP Report and a Qualified Person for Buena Vista Gold Inc. as that term is defined in NI 43-101.

For further information contact:

Peter M. Clausi  
CEO  
1 416 890 1232  
pclausi@brantcapital.ca

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