

# Amseco Exploration Ltd – Proposed private placement and Shares for debts

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MONTREAL, Nov. 05, 2018 - (TSXV: AEL.H) On October 31, 2018, Exploration Amseco Ltd (« Amseco » or « the Company ») announced its intention to make a Private placement of \$135,000 at the price of \$0.07 per share, and to issue shares for the payment of debts, at the price of \$0.07 per share.

Due to the market movement and considering the Company's need to attract investors, Amseco wishes to modify its initial plan and make the Private Placement of \$135,000 at the price of \$0.06 per share, instead of \$0.07 per share, and to pay outstanding debts at the price of \$0.06 per share, instead of \$0.07 per share.

As mentioned in the previous news release of October 31, 2018, the proceeds of this private placement will be used to pay outstanding debts amounting to \$89,000 (including advances of \$24,000 made by the officers to the Company, without interest, and salaries or management fees of \$45,000 for services rendered by an officer and consultant for the past three years) , and to provide the company with some cash flow for the coming months. This private placement will not include any warrant and no commission will be payable to anyone. This private placement is subject to approval by the applicable regulatory authorities.

The issuance of shares for the payment of debts will cover the payment of managing fees to Officers and consultants for services rendered in the past three years (\$100,000), reimbursement of loans in the amount of \$189,000 (including interest) made to the company by shareholders (including two officers for the amount of \$23,000, the balance being for arm's length lenders), and advances made to the company by its officers (\$4,000). This operation is subject to the approval of applicable regulatory authorities.

Should the applicable regulatory authorities approve the issuance of shares for services rendered by officers, one of them (Jean Desmarais, Amseco's CEO) could be considered as a control person, according to the TSX Policies, with approximately 10% off the outstanding shares of the company.

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