

Amseco Exploration Ltd.: Closing of Private Placement and Issuance of Shares for Payment of Debts

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MONTREAL, Jan. 14, 2019 - Exploration Amseco Ltd (« Amseco » or « the Company ») (TSXV: AEL.H) is pleased to announce that the Company has closed a private placement of 150 000 \$ at the price of 0,06 \$ per share.

The proceeds of this private placement will be used to pay outstanding debts amounting to 83 000 \$ (including advances of 20 000 \$ 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), and to provide the company with some cash flow for the coming months. This private placement did not include any warrant and no commission is payable to anyone.

The Company will also issue 3,474,431 shares at the price of \$0.06 per share (representing a deemed value of \$208,467).the payment of debts to cover the payment of managing fees to Officers and consultants (16 000 \$), reimbursement of loans in the amount of 188 000 \$ (including interest) made by shareholders to the Company (including two officers for the amount of 28 000 \$, the balance being for arm’s length lenders), and reimbursement of an advance (2 000 \$) without interest by an Officer.

Certain related parties to Amseco (the “Related Parties”) have participated in the Shares For Debt through the issuance of 771 100 common shares. The securities issued to the Related Parties in the Shares for Debt constitutes a “related party transaction” within the meaning of Regulation 61-101 respecting protection of minority security holders in special transactions (“Regulation 61-101”). In its consideration and approval of the Shares for Debt , the board of directors of Amseco has determined that such issuance of shares to the Related Parties are exempt from the formal valuation and minority approval requirements of Regulation 61-101 on the basis that the fair market value of these shares issued to the Related Parties does not exceed 25% of the market capitalization of Amseco, in accordance with sections 5.5 and 5.7 of Regulation 61-101.

In total, the Company will issue 2 500 000 common shares for the Private placement and 3 205 715 common shares for the payment of debts. A reminder of 268 716 shares will be issued to two officers for the managing fees upon approval of disinterested shareholders.

All of the securities of Amseco issued under the Private Placement and the 3 205 715 shares for the payment of debts are subject to a hold period of four months ending on May 13th, 2019. For the reminder of 268 716 shares to be issued to tow officers, upon approval of disinterested shareholders, the hold period of four months will start at the date of such approval.

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