

East Asia Minerals Enters into Loan Agreement for Up To Us\$23,000,000

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August 28, 2019 - TheNewswire - Vancouver, British Columbia - East Asia Minerals Corporation (the "Company") (TSXV:EAS) (OTC:EAI AF) is pleased to announce that it has entered into a loan facility agreement providing up to \$23 million in working capital for the final development stages of the Company's Sangihe Project.

CEO Terry Filbert said: "The proposed loan facility agreement will enable us to begin exploration and infill drilling of the Binebase/Bawone corridor to increase both resources and reserves, as well as for general working capital."

Loan Facility Terms

The Company has entered into a secured loan facility agreement with a Middle East based private fund, for the provision of up to \$23 million in working capital for the Company's Sangihe Project and to move other projects forward as well. The arrangements under the loan provide for a term expiring 22 years from the date of one or more advances under the loan, including a two (2) year grace period from any principal and interest payments. Interest shall accrue at 4% on ninety-one percent of any advances comprising the principal of the loan. The loan shall be secured on the shares the Company holds in its wholly owned subsidiary that in turn wholly owns the Company's 70% interest in the Sangihe Project through its Indonesian subsidiary.

The Sangihe gold-silver-copper project is located on the island of Sangihe off the northern coast of Sulawesi and has an existing National Instrument 43-101 inferred mineral resource of 114,700 indicated ounces and 105,000 inferred ounces of gold. The Company's 70 percent interest in the Sangihe mineral tenement contract of work is held through PT Tambang Mas Sangihe (PT TMS). The remaining 30 percent interest in PT TMS is held by three unaffiliated Indonesian corporations. The term of the Sangihe contract of work agreement is for 30 years upon commencement of the production phase of the project.

On behalf of the Board of Directors of East Asia Minerals,

Per: "Terry Filbert"

Terry Filbert, Chairman and CEO

For further information, contact Mark Sommer at 1-604-684-2183, info@eastasiaminerals.com or visit the Company's website at www.eastasiaminerals.com

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