

East Asia Minerals Corp. Announces Financing

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Vancouver, December 30, 2019 - [East Asia Minerals Corp.](#) (the "Company" or "EAS") (TSXV:EAS) (OTC:EAI AF) is pleased to announce it has arranged a private placement offering of 6,550,000 common shares at \$0.05 per common share for an aggregate amount of CDN\$327,500.

To complete the license upgrade on our Sangihe project, to Operation Production status, the Company must complete the Environmental Impact Assessment meeting (AMDAL) which will authorize the issuance of the environmental permit. The proceeds of these funds will be used to obtain approval of the AMDAL, mining permit approvals, and working capital for the Issuer.

Upon completion of the subscription, the Subscriber shall have an exclusive first right of refusal for six months from the approval by the Indonesian Government of the Sangihe Gold Project AMDAL to fund EAS up to US\$4,750,000 by way of subscription for common shares of the Issuer at the maximum discounted prevailing market price at the time of announcement of such financing subject to TSX Venture Exchange and shareholder approvals.

No finder's fee shall be paid on this transaction.

[East Asia Minerals Corp.](#)

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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Certain statements in this News Release, which are not historical in nature, constitute "forward looking statements" within the meaning of that phrase under applicable Canadian securities law. These statements include, but are not limited to, statements or information concerning future work programs, results and timing of any work programs, the Company's performance or events as of the date hereof. These statements reflect management's current assumptions and expectations and by their nature are subject to certain underlying assumptions, known and unknown risks and uncertainties and other factors which may cause actual results, performance or events to be materially different from those expressed or implied by such forward looking statements. Those risks include the interpretation of drill results; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with our expectations; commodity and currency price fluctuation; failure to obtain adequate financing; regulatory, recovery rates, refinery costs, and other relevant conversion factors, permitting and licensing risks; general market and mining exploration risks and production and economic risks related to design and engineering, manufacturing, technological processes and test procedures and the risk that the project's output will not be salable at a price that will cover the project's operating and maintenance costs. Forward-looking statements should not be construed as investment advice. Readers should perform a detailed, independent investigation and analysis of the Company and are encouraged to seek independent professional advice before making any investment decision. Accordingly, readers should not place undue reliance on any forward-looking statement. Except as required by applicable securities laws, the Company disclaims any obligation to update or revise any forward looking statements to reflect events or changes in circumstances that occur after the date hereof.

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