



NEWS RELEASE

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TSXV: EEL

ESREY ANNOUNCES AGM RESULTS, APPOINTMENT OF OFFICERS, AND ISSUANCE OF STOCK OPTIONS

Vancouver, BC – October 5, 2017. Esrey Energy Ltd. (“Esrey” or the “Company”) is pleased to announce the voting results of its 2017 Annual General Meeting (the “Meeting” or “AGM”) held on October 5, 2017 together with the appointment of officers and a grant of stock options.

Annual General Meeting Results

The Company announces that all resolutions presented at its AGM held on October 5, 2017 were approved by shareholders.

With respect to the election of directors, prior to the Meeting, Mr. Nitesh Shah, one of management’s nominees for director advised that he was not standing for re-election to the board. In his place, Mr. Pablo Marcet was nominated at the Meeting and was elected as a director along with the remaining three management nominees, Paul Larkin, David Cohen and Ray Power, to hold office until the next annual general meeting of the Company.

The directors and management wish to thank Mr. Shah for his contribution and support to the Board and to the management of Esrey over the last three months.

Mr. Marcet is a seasoned mining professional with 30 years of experience in the exploration, development, and operation of mines across Latin America and in East Africa. He has held senior management positions in geology, mining operations, and business development, including 15 years at BHP Billiton. He is currently a director of Barrick Gold Corporation.

Executive Appointments

The Company is pleased to announce that the board of directors has appointed Kirk Adams as the Company’s President and Chief Executive Officer and Horng Dih Lee as the Company’s Chief Financial Officer and Corporate Secretary. Mr. Adams replaces David Nelson as the outgoing President, CEO and interim CFO of the Company who will assume a new role as a consultant to the Company focussing on the realization of value of the Company’s existing oil and gas projects.

“We wish to thank Mr. Nelson for his work and contribution to the Company over the last five years and we look forward to continuing with work closely with him in his new role. We are

excited to have Mr. Adams and Mr. Lee join the Company's executive team", said David Cohen, Chairman of the Company.

Mr. Adams is a mining engineer with 35 years of experience including senior management positions with Goldfields of South Africa, De Beers, RTZ, and Mount Isa Mines Ltd. He has extensive experience in the Balkans, having been the Director of Privatisation for Kosovo for five years during which time he successfully transitioned 600 million euros of socially owned enterprises into the private sector.

Mr. Lee is a chartered accountant with 30 years of financial experience with public companies that have traded on the TSX, TSX Venture, AIM and AMEX exchanges. He has held senior positions with Eastern Platinum Ltd., Northern Orion Resources Inc., Ivanhoe Mines Ltd. and Diamond Fields Resources Inc.

Issuance of Stock Options

The Company has granted 590,000 stock options pursuant to its previously approved stock option plan to directors and consultants of the Company. The options are subject to certain vesting provisions and are exercisable over five years at an exercise price of Cdn\$0.15 per share, the closing price of the Company's shares on the TSX Venture Exchange on October 4, 2017.

Following the issuance of these options, the Company has a total of 7,689,500 options outstanding pursuant to its stock option plan, which represent approximately 9.67% of the issued and outstanding common shares of the Company.

On behalf of the Board of Directors,

David Cohen
Chairman of the Board

For more information, please contact:

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