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ASHBURTON ANNOUNCES THE RESULTS OF ITS SUMMER 2016 DRILLING PROGRAM AT ITS BUCKINGHAM GRAPHITE PROPERTY THAT INCLUDES AN INTERSECTION OF 70 m @ 5.22% Cg.

October 18, 2016, VANCOUVER, B.C. – ASHBURTON VENTURES INC. (TSX-V: ABR) (ARB-FRANKFURT) (“Ashburton” or the “Company”) announces it has completed its summer drilling campaign (Phase 2) on the Buckingham Graphite Property located in southwestern Quebec. Seven diamond drill holes were collared to investigate the northeastern extension of the 1,500 m long, geophysical conductor of which the southwest portion was investigated during the drilling program implemented in December 2015. Three additional holes targeted a sub-parallel, 300 m-long conductor, located 300 m to the west of the main conductor. Graphite bearing formations were intersected in eight of ten holes. A total of 1937 m of drill core was extracted yielding 1066 samples that were analyzed for Cg (including the QA/QC samples).

Mineralized intersections from assay results for each diamond drill holes are summarized in the following table and the location of the DDH presented in the figure below:

Hole ID	Easting	Northing*	Azimuth (°)	Plunge (°)	Depth (m)	From (m)	To (m)	Length (m) [#]	Cg (wt. %)
BH16-01	460688	5054841	318	-45	200	108	129	21	2.48
						146	177	32	2.22
						191	200	9	2.62
BH16-02	460727	5054891	318	-45	199	69	74	5	4.45
						124	149	25	3.24
BH16-03	460726	5054890	356	-45	200	87	101	14	4.33
						176	200	24	6.28
including						177	184	7	17.90
BH16-04	460913	5055258	315	-45	200	41	49	8	2.75
						94	122	28	3.88
including						106	116	10	5.75
BH16-05	460852	5055336	0	-45	200	29	34	5	1.63
						165	170	5	1.43
BH16-06	460361	5055020	326	-45	199	2	72	70	5.18
including						11	25	14	12.52

Hole ID	Easting	Northing*	Azimuth (°)	Plunge (°)	Depth (m)	From (m)	To (m)	Length (m) [#]	Cg (wt. %)
BH16-07	460284	5054968	324	-45	199		No significant result		
BH16-08	460762	5055173	164	-45	200	91	101	10	4.42
						113	130	18	3.20
						148	184	36	3.34
BH16-09	460327	5054993			141		No significant result		
BH16-10 ^{&}	460554	5054650	315	-45	199	48	79	32	2.34

* UTM coord.: NAD83, Zone 18N

[#] Apparent thickness

[&] Incomplete hole

Best obtained drill intersections include:

- 70 m @ 5.18 wt. % Cg including 14m @ 12.52 wt.% Cg (BH16-06)
- 24 m @ 6.28 wt. % Cg including 7 m @ 17.90 wt. % Cg (BH16-03), 28 m @ 3.88 wt. % Cg (BH16-04) and 25 m @ 3.24 wt. % Cg (BH16-02).
- Other drill holes provided intersections varying from 5 to 32 m with Cg concentrations ranging from 1.63 to 4.45 wt. % Cg (see table above).

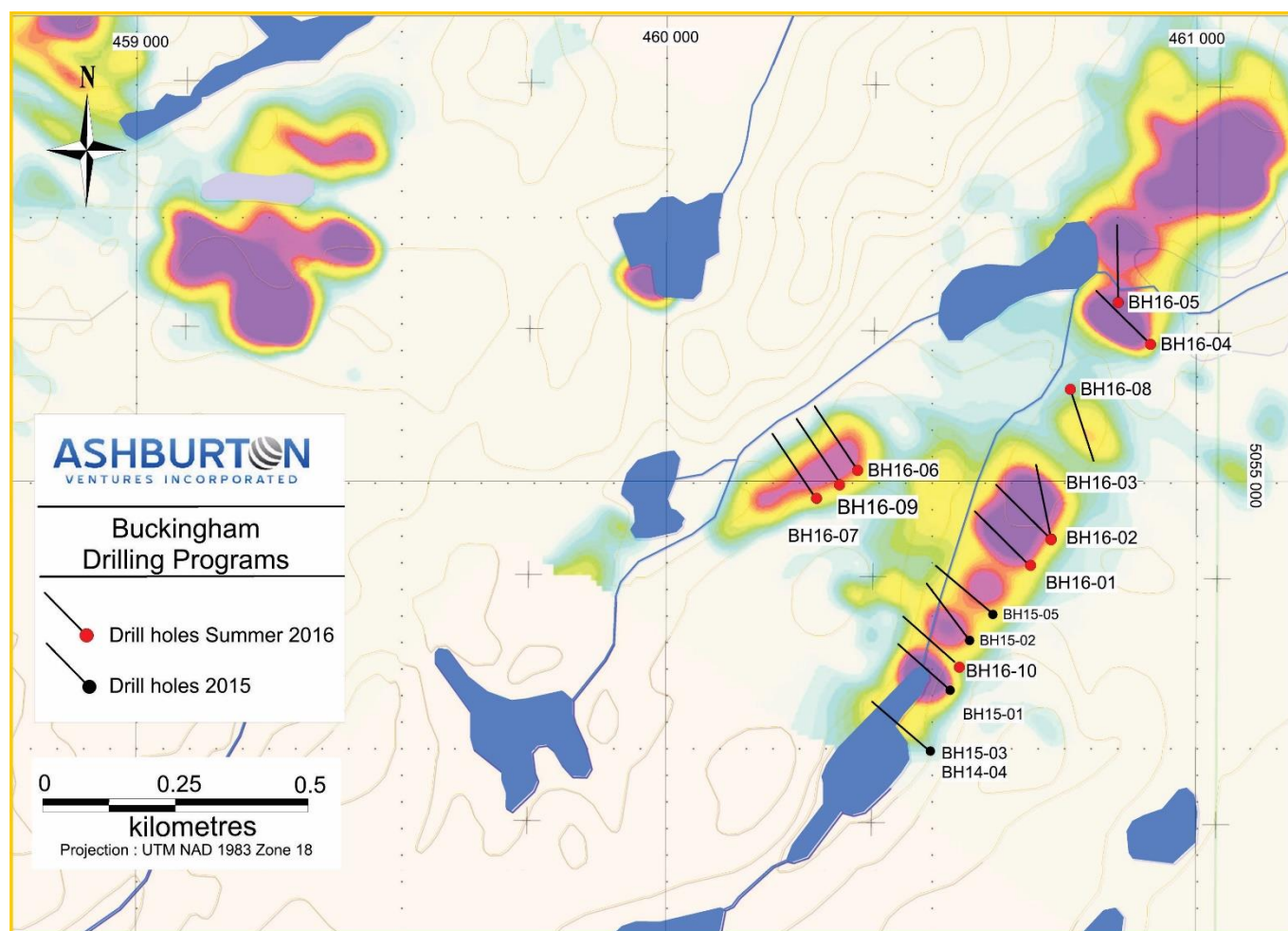
Drilling of the principal 1,500m-long geophysical conductor provided significant Cg values throughout its entire length. Hole no. BH16-05 yielded the lowest assays due to the presence of a thick late-magmatic mafic sill devoid of graphite. The diamond drill holes encountered a variety of sedimentary rock types tectonized and metamorphosed during the Grenvillian orogeny, namely paragneiss and marble. Graphite is principally of the “flake type” and occurs in impure marble or intercalated carbonate-bearing garnet- and biotite±hornblende quartzofeldspathic gneisses in concentrations varying from 1 to 25%. Highest concentrations are usually found at the contact between marble and gneisses. Tremolite and diopside marble and skarn, quartzite, lamprophyre dykes, gabbro and amphibolite were observed as subordinate lithologies. Concurrently with the drilling program, limited prospection and mapping led to the discovery of subcroppings of mineralized marble, notably in areas that are yet to be drilled.

These excellent results obtained by Ashburton prompted the Company to implement the next step in the exploration of the Buckingham property. This will include a ground-based geophysics survey aiming to better define the known conductors and to find additional ones coupled with a more focused drilling program that should resume shortly after the hunting season.

All technical information for the Buckingham Graphite Project is obtained and reported under formal quality assurance and quality control (QA/QC) procedures and guidelines following the C.I.M. “Best Practices Guidelines” and National Instrument 43-101 standards of disclosure. The planning, execution and monitoring of Ashburton drilling programs on the Buckingham property were conducted under the supervision of Isabelle Robillard (MSc, geo) and Michel Boily (PhD, geo, Director of Ashburton) both

qualified persons as defined by the National Instrument 43-101. Isabelle Robillard has supervised the drilling program including the splitting and sampling of the core material. Ashburton has implemented a QA/QC protocol for drilling, drill core sampling and assaying. The drill core (NQ size) was logged and then selected and sampled by I. Robillard, then cut in half with a core splitter at the project site. Half of the core is retained on site for reference purposes. Sample interval was chosen as one metre. The QA/QC protocol included the insertion and monitoring of appropriate reference materials, in this case high concentration (GGC-04) and low concentration (CDN-GR-1) certified graphite standards, blanks and duplicates, to validate the accuracy and precision of the assay results. Split core samples were directly transported in sealed bags from the drill site to the SGS Laboratory in Lakefield, Ontario for Cg assaying. Samples were weighed, dried, crushed to 75% passing 2 mm, split to 250g and pulverized to 85% passing 75 microns. C (graphitic) was analyzed after roasting, HCl leaching, combustion and IR (LECO).

President and CEO Michael England stated: "We are very pleased by the success of this second drilling phase. We have achieved our main goal: demonstrating the continuity of the mineralization along the 1.5 km long conductor that we have extended 600 m to the NE. Also, we have confirmed the second subparallel 300 m conductor is mineralized and has a strong potential."



Location of the DDH collared by Ashburton on the Buckingham property

About the Buckingham Graphite Project

The Buckingham graphite property consists of 18 claims located in ranges VIII and IX, Buckingham Township, Quebec and covers an area of 1,082 hectares. The winter drilling program of 2015 returned assays of 4.07 wt. Cg % over 112 m (see PR dated February 11, 2016), 11.09 wt. % Cg over 16 m and 3.29 wt. % Cg over 88 m. (see PR dated June 23rd 2016).

The technical content of this news release was approved by Dr. Michel Boily, geo., director of Ashburton and a qualified person as defined by National Instrument 43-101. The Buckingham property will be submitted to a NI43-101 Technical Report to be completed within the coming months.

Ashburton Ventures Inc. is a Canadian-based junior exploration with mineral projects in Quebec, Canada and Nevada, USA. If you would like to be added the news release distribution please get in touch with us at info@ashburtonventures.com.

ON BEHALF OF THE BOARD

Signed "Michael England"

Michael England, President

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Forward-Looking Statements:

Some of the statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of Ashburton Ventures Inc. Actual results may differ materially from those currently anticipated in such statements. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.