Boyuan Construction Provides Update on Debenture Redemption

Toronto, Ontario – December 3, 2018 – Boyuan Construction Group, Inc., (TSX: BOY) ("**Boyuan**" or the "**Company**") today provided further update on the delays it is experiencing for transferring funds from its banking partners in China with respect to the redemption of the Company's 11.5% unsecured convertible debentures due on October 31, 2018 (the "**Unsecured Debentures**").

On December 1, 2018, the trustee for the Unsecured Debentures received C$2.9 million remitted by the Company. This amount was the remainder of the Company's foreign currency reserve under the Company's previous regulatory approval. The Company was able to convince its bank that no new regulatory approval is required for remitting this amount. The Company is continuing to work with its bank and regulatory authorities to obtain approval for remitting the balance of the funds required to redeem the Unsecured Debentures and pay all accrued interest. The Company expects to receive such approval within the next two weeks and will send the funds to the trustee following the approval. Once the trustee receives the full amount, the trustee will begin transmitting funds to holders of the Unsecured Debentures to retire the debentures and pay accrued interest.

About Boyuan Construction Group, Inc.

Backed by a longstanding track record, Boyuan Construction Group, Inc. ("**Boyuan**" or the "**Company**") has the knowledge and expertise to design and build a wide range of commercial and residential developments, as well as municipal infrastructure and engineering projects. Based in Jiaxing City and with a growing presence in both Zhejiang Province and Hainan Province, Boyuan focuses on construction projects in China's fast-growing regions of the Yangtze River Delta and the Hainan Province. The Company's current project backlog includes residential, commercial, industrial and mixed-use developments. For more information visit www.boyuangroup.com.

Caution Regarding Forward-Looking Information:

Certain information contained in this news release constitutes forward-looking information, which is information relating to future events or the Company's future performance and which is inherently uncertain. All information other than statements of historical fact may be forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. Forward-looking information contained in this news release includes, but is not limited to, management's expectation to obtain approval for remitting funds to Canada and estimated timing for the approval. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company believes the expectations reflected in the forward-looking information are reasonable but no assurance can be given that these expectations will prove to be correct and readers are cautioned not to place undue reliance on forward-looking information contained in this news release. Some of the risks and other factors which could cause results to differ materially from those expressed in the forward-looking information contained in this news release include, but are not limited to: political and economic conditions in China and other risks included in the Company's AIF for the fiscal year ended June 30, 2018 and in the Company's public disclosure documents filed with certain Canadian securities regulatory authorities and available at www.sedar.com. The forward-looking statements contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as otherwise required by law.

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