

CanAsia Financial Inc.

CANASIA ANNOUNCES UPDATE REGARDING PROPOSED TRANSACTION

FOR IMMEDIATE RELEASE

CALGARY, ALBERTA – August 11, 2015 - CanAsia Financial Inc. ("**CanAsia**" or the "**Company**") (TSXV: CNA) wishes to provide an update with respect to the proposed arm's length acquisition by CanAsia of all of the outstanding shares of Global Neuro Technologies Inc. ("**GNTI**") (the "**Transaction**") as previously disclosed in press releases issued on October 9, 2013, February 10, 2014, August 29, 2014, March 2, 2015, March 25, 2015, May 7, 2015 and June 24, 2015.

As disclosed by CanAsia on May 7, 2015, GNTI completed an initial closing of the previously disclosed non-brokered private placement for an initial amount of 555,000 subscription receipts ("**Subscription Receipts**") of GNTI at a price of \$1.00 per Subscription Receipt for gross proceeds of \$555,000. In addition, subject to TSX Venture Exchange ("**Exchange**") approval, CanAsia has commitments (the "**Commitments**") for an additional \$450,000 of a combination of Subscription Receipts and units of CanAsia. Raymond James Ltd. has agreed to act as agent for GNTI in connection with a best efforts brokered offering of a minimum of 500,000 Subscription Receipts at a price of \$1.00 per Subscription Receipt, for total gross proceeds of a minimum of \$500,000 (the "**Brokered Offering**").

The initial closing of the non-brokered private placement, together with the Commitments and the Brokered Offering, if and when closed, are anticipated to result in approximately \$1,505,000 of gross proceeds. As disclosed in CanAsia's information circular, pursuant to the non-brokered and Brokered Offering of Subscription Receipts, GNTI seeks to raise a minimum of \$3,500,000 to complete the Transaction and is actively pursuing the completion of the balance of the minimum offering of 3,500,000 Subscription Receipts.

The completion of the financing of Subscription Receipts and closing of the Transaction is expected to occur on or before September 30, 2015.

If the Transaction is not completed, any issued Subscription Receipts will be cancelled and the gross proceeds from the offering together with any accrued interest will be returned to subscribers.

The CanAsia Shares will remain halted pending completion or termination of the Transaction.

Completion of the Transaction is subject to a number of conditions, including Exchange acceptance. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Information Circular prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The Exchange has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

CanAsia has received a waiver from the Exchange requirements to engage a sponsor with respect to the Transaction.

About CanAsia

CanAsia is an Alberta based company listed on the Exchange. It is engaged in the business of developing unique new business opportunities in the Pacific Rim countries.

For further information, please contact James G. Louie, Chief Executive Officer at (403) 870-7383 or via email louiej@shaw.ca.

Advisory

This news release may contain certain forward-looking information and statements, including without limitation, statements pertaining to the Transaction, the financing and the necessary approvals, including regulatory approvals. Statements containing the words: 'believes', 'intends', 'expects', 'plans', 'seeks' and 'anticipates' and any other words of similar meaning are forward-looking. All statements included herein involve various risks and uncertainties because they relate to future events and circumstances beyond the Company's control. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in CanAsia's disclosure documents on the SEDAR website at www.sedar.com. Any forward-looking statements are made as of the date of this press release and CanAsia does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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.