AsiaBaseMetals Inc. Completes Exploration Fieldwork Work, Stakes Additional Claims at Gnome Zinc Property and Announces Appointment of Mr. Tunaye Sai to Advisory Board of the Company

VANCOUVER, British Columbia, Sept. 10, 2018 -- AsiaBaseMetals Inc. (the "Company") (TSX-V: "ABZ") is pleased to announce the completion of the fieldwork exploration program on its 100% owned Gnome Zinc Project. The Gnome Project is adjacent to the Akie Property (Zincx Resources Inc.) & contiguous to the Cirque Property (Teck & Korea Zinc. joint venture - 50% each) in British Columbia, Canada. The fieldwork included prospecting, geological mapping, grab rock sampling, sediment and soil sampling, and selecting of drill targets for future work.

The Company, with further knowledge resulting from the fieldwork, is also pleased to announce that it has staked an additional 613.91 hectares of ground to the south, south-west and south-east of the Gnome Property to cover historical geophysical anomalous and other prospective geological trends.

Highlights of the recent work program:

- The fieldwork was focused on locating historically reported and new stratiform barite-sulfide mineralization hosted by the Gunsteel Formation. Several fault related gossans showing barite and sulfide seepage were found on the Gnome Property where visible pyrite, chalcopyrite mineralization was observed.
- A total of 123 soil / sediment samples and 34 rock samples were collected from four selected exploration areas. This sampling also included 10% field duplicates as part of Quality Assurance and Quality Control (QA/QC) program.
- Initial drill hole locations were also selected for a future drill program on the Property.

The field personnel stayed in a 45-man camp near the property. A helicopter from Canadian Helicopters which was stationed at the camp was used for picking up and dropping off the field personnel to the Gnome Property during the field program.

Raj Chowdhry, the founding director, Chairman, CEO and President stated, “The opportunity to advance the Gnome Project, a project adjacent to the Cardiac Creek Deposit (hosted within the Akie Project) where ZincX announced (June 20, 2018) robust results of a Preliminary Economic Assessment ("**PEA**"), towards drilling of the project is very exciting.”

Quality Assurance and Quality Control (QA/QC).
All samples were recorded as to location (UTM - NAD 83), sample type (grab, composite grab, chip, soil, silt etc.), exposure type (outcrop, subcrop, float, etc.), lithology, colour, texture and grain size. For the Soil Sampling work, conventional soil samples were collected from the B-horizon wherever possible. Silt samples were collected from active creeks whenever possible. All samples have been shipped to ACME Analytical Laboratories (Bureau Veritas) in Vancouver and will be assayed using laboratory analytical codes: AQ252-EXT for rock samples, and AQ252 for soil / silt samples. The results are expected in 6-8 weeks’ time.

Afzaal Pirzada, P.Geo., a Consultant to the Company, is an Independent Qualified Person for the purposes of NI 43-101 and has reviewed and approved the information of a scientific or technical nature contained in this news release.

About Gnome Zinc Project.
The **Gnome Zinc Project**, 100% owned by AsiaBaseMetals Inc. located in the province of British Columbia, Canada, encompasses approximately 5,868 hectares (12 mineral claims including the 613.91 hectares recently staked) in the heart of the area that is home to Zincx Resources Inc.’s flagship 100% owned Akie Project hosting the Cardiac Creek SEDEX Zn-Pb-Ag deposit, and Teck Resources Limited (“Teck”) & Korea Zinc ’s (“KZ”) joint ventured (“T-KZ JV”- 50% each) Cirque deposit and the Pie, Cirque East and Yuen properties.

All properties discussed are in the same geological belt, NE of Williston Lake, in the Kechika trough geological belt within the southernmost part (Kechika Trough) of the regionally extensive Paleozoic Selwyn Basin, one of the most prolific sedimentary basins in the world for the occurrence of SEDEX zinc-lead silver and stratiform barite deposits; discovered in the heyday of northern B.C., Canada, Pb-Zn-Ag exploration (late 1970's and early 1980's).

The Gnome project located 35 km SE along trend from Cirque and 15 km SE of the Akie Property was the subject of two previously prepared technical reports, with the latest being in 2012 (reports available on the Company’s website).

Appointment of Mr. Tunaye Sai to the Advisory Board of the Company.
The Company is pleased to announce that it has appointed Mr. Tunaye Sai, to the Advisory Board of the Company. Mr. Sai has over 40 years of diversified technical and managerial experience in the mining and energy industries. Born and raised in Myanmar (Burma, prior to name change), Tunaye, upon graduating with a Mining Engineering Degree in Burma worked for 15 years with the Burma Ministry of Mines before embarking on providing consulting services to private and public companies in Burma, Malaysia, Thailand, Ecuador, Brazil, Papua New Guinea, France, Italy, Mexico, Indonesia, USA, Venezuela, Canada, and China. Mr. Sai was instrumental in introducing Yunnan Mining Company (a private company headed by Robert Friedland) into China in 1994 and then guiding it through its then resulting mining activities undertaken in China.

Resignation of Jason Sutherland from the Board of Directors
Jason Sutherland has resigned as a Director from the Board of Directors of the Company (effective August 26, 2018). The Company wishes to thank Jason for his dedicated service provided to the Company and its shareholders over the past few years.

Raj Chowdhry, Chairman, CEO and President of the Company said “Firstly, it’s my pleasure to welcome Mr. Sai to the Advisory Board of AsiaBaseMetals Inc. Tunaye’s extensive experience in the mining industry, understanding of the markets and ability to source and develop exploration and advanced projects make him an ideal choice to provide guidance to the Company’s team. Having had the pleasure of knowing Tunaye for many years and having worked with him in the past while also following his career, I’m sure the Company will benefit from Tunaye’s knowledge and relationships, especially in Asia and in particular Myanmar. Mr. Sai joins the Company’s already impressive Advisory Board, comprised of Mr. Joe Piekenbrock, Mr. Bob Jacko, Mr. Carl Herring, Mr. Yuvraj Solanki, Mr. Sorin Posescu, Mr. Stephen Leahy, Mr. Andrew Bowering and Mr. Rafael Ovallos. I’m looking forward to the Company’s current advanced stage review of mining projects for acquisition in Asia, especially Myanmar. Additionally, I want to convey my personal thanks to Jason Sutherland for his years of service as a director of the Company; his presence and participation as a director of the Company will truly be missed by the Company and its shareholders.“

About AsiaBaseMetals Inc.

AsiaBaseMetals Inc., a mining company led by an experienced and successful business and mining team, is prudently advancing its 100% owned Gnome Zinc Project and its 100% owned Jean Iron Ore Project in world-class mining districts in Canada, one of the safest and mining friendly jurisdictions in the world. In addition, the Company is seeking to further diversify its portfolio, with special attention directed to advanced acquisition targets in the Americas, Asia and Africa for base metals [Copper (Cu)], alkali metals [Cobalt (Co) / Lithium (Li)] and precious metals [Gold (Au) / Silver (Ag)]. The Company is in an advanced stage of reviewing mining projects for acquisition in Asia.

The Company intends to retain commodity focus as projects are identified and acquired by plan of arrangement spin-out transaction(s) in the same manner as when AsiaBaseMetals Inc. was originally formed.

For more information please email info@asiabasemetals.com.

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.

The PEA is considered preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Mineral resources that are not mineral reserves have not yet demonstrated economic viability. Due to the uncertainty that may be attached to mineral resources, it cannot be assumed that all or any part of a mineral resource will be upgraded to mineral reserves. Therefore, there is no certainty that the results concluded in the PEA will be realized. Mineralization hosted on the Cirque and Cardiac Creek (Akie Project) Properties is not indicative of the mineralization hosted on the Company’s Gnome Zinc Project at its current stage of exploration.

Cautionary Note Regarding Forward-Looking Statements: *Certain disclosure in this release, including statements regarding the intention to split the Company's Shares, may constitute "forward-looking information" within the meaning of Canadian securities legislation, including statements regarding the expected timing of assay results and the advancement of the Company’s projects. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that the Company believes are reasonable, including that the Company will obtain the necessary regulatory approvals and permits and any required financing. However, the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such uncertainties and risks include, among others, financing risks, delays in obtaining or inability to obtain required regulatory approvals. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.*

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