AsiaBaseMetals Inc. Announces Appointment of Mr. Josko Vukic to Advisory Board of the Company and provides update on its activities in the Mining and Cannabis Sectors

VANCOUVER, British Columbia, May 21, 2019 -- AsiaBaseMetals Inc. (the "Company") (TSX-V: "ABZ") is pleased to announce the appointment of Mr. Josko Vukic to the Advisory Board of the Company and provide an update on its activities in both the mining and cannabis sectors.

Mr. Vukic, an entrepreneur with over 25 years of hands-on experience in business, in Canada and Croatia/Europe, in both the construction and agriculture industries, currently manages and operates his two successful construction companies in Vancouver and the Lower mainland, British Columbia, Canada. Mr. Vukic also continues to focus on his land holdings and agricultural business activities in Croatia, a member country of the European union ("EU"). A native of Croatia, Mr. Vukic has strong economic and political relationships within Croatia, especially in the agriculture, medical/health and security industry sectors, both at the regional and national levels. Mr. Vukic has in-depth knowledge and understanding of both the civic and national governing bodies of Croatia. Mr. Vukic, prior to immigrating to Canada in 2004 was also a Croatian military employee in the special forces under NATO from 1996 through to 2004. Mr. Vukic founded an educational enterprise "Tulipan," a non-profit pre-school educational Centre within Croatia to give back to the community of his origin.

Raj Chowdhry stated, "It is my pleasure to welcome Mr. Vukic to the Advisory Board of AsiaBaseMetals Inc. Josko's extensive experience, knowledge and insight into social, political, economic and business environment changes in Europe, especially in Croatia, make him an ideal choice to provide guidance to the Company's team. His addition to the Advisory Board comes as the Company, as previously announced (news release dated May 8, 2019), is pursuing opportunities in the Cannabis sector, within Croatia and the European Union ("EU"). Mr. Vukic joins the Company's already impressive Advisory Board, comprised of Mr. Joe Piekenbrock, Mr. Bob Jacko, Mr. Carl Herring, Mr. Yuvraj Solanki, Mr. Tunaye Sai, Mr. Sorin Posescu, Mr. Stephen Leahy, Mr. Andrew Bowering, and Mr. Rafael Ovallos."

The Cannabis Sector

The Company, upon review of the cannabis sector and markets, has commenced identifying and pursuing opportunities in Europe which is the largest up and coming cannabis market in the world.

"*It is interesting to note that in the cannabis sector, the **largest market within western cultures** is represented by **Europe**, having an approximate population of **740 million people** (with EU representing approximately 512 million), when compared to North America having an approximate population of 579 million (with USA representing approximately 327 million). The Company will consider opportunities and acquisitions in the cannabis sector only in fully legal jurisdictions,*" stated **Raj Chowdhry, CEO.**

Mining Sector

Gnome Project (Zinc/Cobalt) (100% owned): The Company has commenced the process to organize and execute its planned 2019 exploration and drill program. The program is expected to complete by September 30, 2019. 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. The Selwyn Basin is one of the most prolific sedimentary basins in the world for the occurrence of SEDEX zinc-lead silver and stratiform barite deposits and was discovered in the heyday of northern B.C., Canada, Pb-Zn-Ag exploration (late 1970s and early 1980s). *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.*

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).

Thazi Project: The Company is awaiting the grant of exploration permits for lithium pursuant to a submitted application. The Company intends to design its initial work program to explore for both hard-rock and salar-type (continental salts and brines) deposit potential, using modern field techniques with International Organization for Standardization-approved mineralogical studies and analytical methods. The Thazi Mineral Claims are located in the Hlaing Det area in the Meiktila District, known as the main Feldspar-producing area of Myanmar. The Thazi Mineral Claims are accessible by road via the Meiktila-Thazi-Taunggyi highway, the main highway from central Myanmar to Shan State in the east, which eventually leads to the border of Thailand, and by train which runs through the central portion of the Thazi Mineral Claims. Power also runs along the highway and is available in the Hlaing Det area.

Raj Chowdhry, CEO, 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.”

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 AsiaBaseMetals Inc.

AsiaBaseMetals Inc., a company focused on advancing its projects in the mining sector andevaluating opportunities in the cannabis sector, is led by an experienced and successful business and mining team. The Company is exploring opportunities in the cannabis sector, with emphasis in Europe, and 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 business and 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 grant of the Thazi Mineral Claims, the Company’s plans for future exploration programs in Myanmar and expected outcomes, the Gnome Project, possible acquisitions and spin-out transactions and the Company’s exploration and other plans, 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 for the grant of the Thazi Mineral Claims, exploration in Myanmar and the proposed exploration on the Gnome Project, the Company will obtain the necessary approvals for possible acquisitions and spin-out transactions, the Company will be able to carry out future exploration or work programs as planned and that the Company will obtain 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*, the Company's ability to secure possible acquisi*tions and spin-out transactions* and changes in the Company’s plans*. 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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