AsiaBaseMetals Inc. Announces Changes to Board, Changes to Advisory Board and Grant of Stock Options

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Vancouver, September 24, 2020 - AsiaBaseMetals Inc. (TSXV: ABZ) (the "Company") is pleased to announce the appointment of Mr. Kashmir Heed to the advisory board of the Company (the "Advisory Board"). Concurrently with Mr. Heed's appointment, Mr. Siniša Žanetić, Ms. Iva Majoli, and Mr. Goran Ivanisevic will be leaving the Advisory Board in connection with the Company's previously completed spinout transaction (disclosed in its press release dated September 2, 2020). The Company would like to thank the outgoing members for their contribution. The new Advisory Board will be comprised of Mr. Joe Piekenbrock, Mr. Bob Jacko, Mr. Yuvraj S. Solanki, Mr. Tunaye Sai, Mr. Joško Vukić, Mr. Andrew Bowering and Mr. Kashmir Heed. The following is the biography of Mr. Kashmir (Kash) Heed.

Mr. Kashmir Heed is a businessman, public policy advisor, and a former Canadian politician, who was elected to the British Columbia Legislative Assembly (2009 to 2013). Kash was appointed the Minister of Public Safety and Solicitor General (2009 to 2010). Prior to entering politics, Mr. Heed had a distinguished law enforcement career spanning over 31 years. He was the Chief Constable of the West Vancouver Police Department (2007 to 2009) and Superintendent of the Vancouver Police Department where he held several high-profile command positions over the years. Mr. Heed holds a Master of Arts degree from the School of Criminology (year) and a Bachelor of General Studies degree in the field of Leadership in Public Safety (year) from Simon Fraser University (SFU).

Stock Option Grant

The Company is also pleased to announce that, subject to TSXV approval, it has granted an aggregate of 1,337,500 stock options under its stock option plan to directors and certain consultants, including members of the Advisory Board of the Company. These options will be exercisable at $0.30 for a period of two years from the date of granting. Of the total stock options granted, 50% will be fully vested upon grant; with 25% of the stock options vesting on March 24, 2021 and the remaining 25% on September 24, 2021.

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.

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