

AsiaBaseMetals Inc. Announces Appointment of New CFO

11.01.2021 | [Newsfile](#)

Vancouver, January 11, 2021 - [AsiaBaseMetals Inc.](#) (TSXV: ABZ) (the "Company") is pleased to announce the appointment of Terrylene Penstock as Chief Financial Officer ("CFO") effective January 11, 2021. Ms. Penstock is currently a director of the Company.

Ms. Penstock has over 20 years of experience in the finance and securities industry. Ms. Penstock started in finance, in the investment and insurance business, as a licensed insurance broker going on to achieve an agency license with Northwest Life & iA Industrial Alliance Pacific Life. Ms. Penstock focuses on entrepreneurial business development and finance. Having worked both with private and public companies, from the formation of business plans through to execution of financing and going public, Ms. Penstock has guided the process of financial structuring, venture capital and public relations in the mining, bio-tech and technology sectors. Ms. Penstock is a founder and director of various publicly listed companies listed on the TSX Venture Exchange.

The Company has also updated the Company's contact information on the Company's SEDAR profile available at www.sedar.com.

On behalf of the Board of Directors of the Company

"Raj I. Chowdhry"
Chief Executive Officer

For further information, please contact:
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About AsiaBaseMetals Inc.

[AsiaBaseMetals Inc.](#), a company focused on advancing its projects in the mining sector and developing and evaluating additional opportunities in the cannabis sector, is led by an experienced and successful business and mining team. The Company is advancing its 100% owned Gnome Zinc/Cobalt Project and, subject to completion of the Transaction, its 100% owned Jean Iron Ore Project in world-class mining districts in Canada, one of the safest and mining friendly districts in the world. The Company is advancing current opportunities and, subject to completion of the Transaction, is exploring additional opportunities in the cannabis sector, with emphasis in Europe, and other non-mining opportunities, including real estate and casino opportunities in Croatia. 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 awaiting the grant of exploration permits for lithium pursuant to a submitted application in Myanmar.

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