

**USHA RESOURCES LTD.  
1575 Kamloops Street  
Vancouver, BC  
V5K 3W1 Canada**

**NEWS RELEASE**

**Usha Resources Ltd. completes Initial Public Offering and Lists on the  
TSX Venture Exchange as a Capital Pool Company**

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October 12, 2018 – Vancouver, British Columbia

**Usha Resources Ltd.** (the “Corporation”) (TSX-V: USHA.P), a capital pool company, is pleased to announce that it has successfully completed its initial public offering (the “Offering”) of 2,000,000 common shares (the “Shares”) for gross proceeds of \$200,000 through its agent, Canaccord Genuity Corp. (the “Agent”). In connection with the Offering, the Agent received a cash commission equal to 10% of the gross proceeds of the Offering. In addition, the Corporation granted to the Agent non-transferable options to purchase up to 200,000 Shares at a price of \$0.10 per Share and which may be exercised until October 12, 2020. The Agent was also paid an administration fee for its services in connection with the Offering.

The board of directors of the Corporation consists of Navin Varshney, Deepak Varshney, David Ellett, and Leif Smither.

An aggregate of 420,000 stock options have also been granted to the directors and officers of the Corporation to acquire Shares of the Corporation at an exercise price of \$0.10 per Share which may be exercised for a period of 5 years from the date of grant.

The Corporation is also pleased to announce that it has received approval of its application to list its common shares on the TSX Venture Exchange (“TSX-V”). The Corporation’s common shares were listed on the TSX-V on October 12, 2018 and immediately halted pending closing of the Offering. The Corporation’s common shares are expected to commence trading on the TSX-V on October 16, 2018 under the trading symbol “USHA.P”.

On behalf of the board of directors:

**Usha Resources Ltd.**

Per: “Navin Varshney”

Navin Varshney,  
CEO, CFO, Corporate Secretary  
and Director

*INVESTORS ARE CAUTIONED THAT TRADING IN THE SECURITIES OF A CAPITAL POOL COMPANY SHOULD BE CONSIDERED HIGHLY SPECULATIVE. 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.*