

## Press Release

Amseco Exploration Ltd – Update - Proposed private placement and Shares for debts

Montreal, Quebec, December 3, 2018 – (TSXV: AEL.H) On October 31 and November 5, 2018, Exploration Amseco Ltd (« Amseco » or « the Company ») announced its intention to make a Private placement of 135 000 \$ at the price of 0,06 \$ per share, and to issue shares for the payment of debts, at the price of 0,06 \$ per share.

Amseco wishes to modify its initial plan and make the Private Placement of 150 000 \$ (instead of 135 000 \$) at the price of 0,06 \$ per share, and to pay outstanding debts at the price of 0,06 \$ per share.

As mentioned in the previous news release of November 5, 2018, the proceeds of this private placement will be used to pay outstanding debts amounting to 89 000 \$ (including advances of 24 000 \$ made by the officers to the Company, without interest, and salaries or management fees of 45 000 \$ for services rendered by an officer and consultant for the past three years) , and to provide the company with some cash flow for the coming months. This private placement will not include any warrant and no commission will be payable to anyone. This private placement is subject to approval by the applicable regulatory authorities.

The issuance of shares for the payment of debts will cover the payment of managing fees to Officers and consultants for services rendered in the past three years (44 000 \$), reimbursement of loans in the amount of 189 000 \$ (including interest) made to the company by shareholders (including two officers for the amount of 23 000 \$, the balance being for arm's length lenders), payment of debts (56 000 \$) and arm's length creditors and advances made to the company by its officers (4000 \$). This operation is subject to the approval of applicable regulatory authorities.

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