



2 Queen St. East, Suite 1500 Toronto,
Ontario Canada
M5C 3G5
Tel: (416) 364- 3123
e-mail: rickw@wasecoresources.com
www.wasecoresources.com

NEWS RELEASE

"WRI"-TSX-V

"WSE"-Frankfurt

WASECO Commences Nevada Drill Program and Announces Board Change

November 7th, 2016- Toronto, Canada- WASECO RESOURCES INC. (The "Company") (WRI-TSX-V) is pleased to announce that it has initiated a drill program at its Battle Mountain Ridge Gold Project in Nevada. The reverse circulation drill program is designed to follow up on a high grade gold intercept (25.4 g/t Au over 3.7m*) and also test certain gold targets identified by geochemical studies as possible extensions of the gold zones on the adjacent Trenton Canyon Mine, owned by Newmont Mining Corporation. (**Note: the true width of the high gold grade intercept cannot be determined from the information available*).

Funding for the program is being provided by the previously announced private placement of up to \$300,000. Management is pleased to announce that the issue has been fully subscribed.

The Company also wishes to announce that Richard Ekstein has resigned as a Director of the Company. Mr. Ekstein made significant contributions to the Board and its deliberations and we all thank him sincerely for the valuable time that he invested to our benefit. We recognise that his many other activities prevent him from carrying on in this position; however, he has agreed to remain as a consultant to the Company.

The Board also announces the appointment of Michael Ellingson to the Board of Directors. Mr. Ellingson graduated from Michigan Technology University with a B.Sc. Mining Engineer, and has had a career in both mining and in the capital markets, where he has spent the last 30 years, focusing on the junior mining sector as an investment executive.

A Lee Barker, P.Eng. P.Geol., a Qualified Person pursuant to the guidelines of national Instrument 43-101, has reviewed and approved the technical content of this release.

For further information, please visit the Waseco web site at: www.wasecoresources.com or contact Richard Williams, at tel: (416) 364-3123; e-mail: rickw@wasecoresources.com.

WASECO RESOURCES INC.

Richard Williams

President & CEO

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.