



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

NEWS RELEASE

"WRI"-TSX-V

"WSE"-Frankfurt

WASECO TO INITIATE FOLLOW-UP DRILL PROGRAM ON NEVADA GOLD PROJECT

NEW PRIVATE PLACEMENT OFFERING

October 19th, 2016-Toronto, Ont. WASECO RESOURCES INC. ("WRI"-V) (the "Company"), reports that the US Bureau of Land Management has reviewed the Company's Notice to conduct exploration activities at the Battle Mountain Ridge Project, in Nevada, and has determined that it is complete, containing all of the information required by the surface management regulations. A reclamation bond, sufficient to meet all anticipated reclamation requirements has been set and paid.

A drill program is being initiated and equipment mobilized to the site.

The initial focus will be four holes on the North Zone, where Hole #12-5 intersected 25.4 g/t Au (0.9oz/t) over 3.7m (12 feet) in the interval 150-153.7m (492-504 feet) down hole on a splay structure of the main Stibnite Fault Structure . This interval included intersections of:

47.6 g/t Au (1.68oz/t) over 0.9m (3 feet) and

61 g/t Au (2.15oz/t) over 0.06m (2 feet)

An upper zone, higher in Hole #12-5, between 128-142m (420-465 feet), returned gold values averaging 1.82g/t Au (0.06oz) over 13.72m (45 feet).

The gold mineralization is structurally and stratigraphically controlled and the continuity can be disrupted by offsets which displace the gold zones laterally and vertically. An area south-east of the North Zone is viewed as a potential offset of this zone. It has seen limited testing and two holes are proposed in this area.

A video animation, detailing the exploration history of the property and several potential gold targets is available for viewing on the Company's web site. It also situates the property on the prolific Battle Mountain Trend, adjacent to Newmont's Trenton Canyon Gold Mine and in

proximity to Silver Standard's Marigold Mine (8km or 5 miles northwest) and Newmont's Phoenix Complex (14.5km or 9 Miles southeast).

The Company is also initiating a private placement offering (the "Offering") of up to 4 million common share Units for gross proceeds of Cdn\$300,000. Each Unit consists of one common share at \$0.075 and ½ common share purchase warrant. Each whole warrant entitles the holder to acquire an additional share of the Company at \$0.10 for a period of one year from the date of issue, subject to regulatory approval. Provision has been made for the payment of a finder's fee to eligible third parties of 7% in cash and 5% in share purchase warrants, each exercisable at \$0.10 for one year.

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

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.

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.