

Update on Nevada Transaction and Results of Wabi Shareholder Meeting

Burlington, Ontario--(Newsfile Corp. - February 27, 2018) - Wabi Exploration Inc. (CSE: WAB) ("Wabi") provides an update on its previously disclosed Arrangement Agreement with Buena Vista Gold Inc. ("BVG"), and reports on the results of its Annual and Special Shareholder Meeting held February 27, 2018 (the "Meeting").

BVG directly and indirectly holds title to five project areas containing six identified targets located in the highly mineralized Northern Nevada rift in northwest Nevada. Management believes these targets are highly prospective for gold and copper. BVG has advised Wabi that it is accelerating its field program by carrying out an IP survey at Hot Springs Peak and an airborne mag survey at Star Point, to be followed by a reverse circulation drill program at Hot Springs Peak.

It was a condition of the Arrangement Agreement that Wabi would be able to conduct due diligence review of BVG. BVG delivered its audited financial statements for the period ended December 31, 2016 to Wabi in early February, 2018, and since then Wabi has been continuing its due diligence review. Wabi has as yet found no major complications or impediments to closing, but requires further time to complete its normal course review and to share its findings with Wabi's shareholders. Wabi and BVG have agreed to certain amendments to the Arrangement Agreement, including that the Termination Date for the Arrangement Agreement is extended to April 1, 2018.

At the Meeting, the shareholders approved all of management's recommendations:

- Peter M. Clausi, Edward Stringer and Randy Hoback were re-elected to the board. Mr. Clausi will continue as CEO and Brian Crawford will continue as CFO;
- The board has the discretion to effect a consolidation of Wabi's shares on up to a one-new-for-six-old basis;
- Management has the discretion to change the corporate name to Getchell Cold Corp. or something similar;
- The stock option plan was re-approved;
- The financial statements for the period ended April 30, 2017 were presented and discussed; and
- Wasserman, Ramsay, Chartered Accountants, were re-appointed as Wabi's auditors.

Due to the late delivery by BVG of its audited financial statements, the Wabi shareholders were not asked to consider the Agreement. Wabi continues with its due diligence review of BVG. Assuming that BVG passes the remainder of Wabi's due diligence review, and subject to regulatory approval, Management intends to make appropriate disclosure of all relevant facts and to present the Agreement to the shareholders for their consideration. Trading in Wabi's shares will remain halted pending further developments.

Management cautions that this opportunity involves risks normally involved with a mining exploration venture including but not limited to currency exchange, geologic, environmental, corporate social responsibility, completion of the transaction, accuracy of historic data, an inability to raise all or some of the required financing and future capital, management's business judgment, board governance, an inability to find any or sufficient mineralization to advance the project further, an inability to secure the necessary infrastructure, title, sovereign, regulatory and metallurgic. Management will take all steps necessary to identify risk and implement such measures as are necessary in the circumstances to reduce the possibility of such risk occurring and if it does to minimize its impact.

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