



Asean Energy Corp

For Immediate Release

March 3, 2015

ASEAN ENERGY ANNOUNCES RESULTS OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

Vancouver, B.C., March 3, 2015 – Asean Energy Corp. (CSE: ASA) (“Asean Energy”) (the “**Company**”) is pleased to announce the results of its annual general and special meeting of common shareholders held on March 2, 2015 (the “**AGM**”) in Vancouver.

Shareholders of Asean Energy common shares (the “**Shareholders**”) voted unanimously in favour of the plan of arrangement (the “**Arrangement**”) as disclosed in the Company’s management information circular dated January 20, 2015 and sent to shareholders in connection with the AGM (the “**Circular**”). Pursuant to the Arrangement, there will be a transfer of certain assets to the Company’s three wholly-owned subsidiaries (the “**Spincos**”) 1016183 BC Ltd., 1021916 B.C. Ltd. and 1024954 B.C. Ltd., in consideration for the issuance of common shares of the Spincos, and the distribution of these common shares to the Company’s shareholders on a pro rata basis.

Completion of the Plan of Arrangement is still subject to receipt of a final order from the Supreme Court of British Columbia (the “**Court**”) to approve the Arrangement, scheduled to be heard March 5, 2015. The Company obtained an interim order providing preliminary approval from the Court on January 28, 2015. The Arrangement is expected to become effective on or about March 6, 2015.

Other resolutions passed at the meeting include the re-appointment of Davidson & Company LLP, Chartered Accountants, as auditors, and approval of the Company’s existing 10% rolling Stock Option Plan. The following board members stood for election and were duly re-elected: Messrs. Robert van Santen, Wayne Koshman and Chris Cooper.

ON BEHALF OF ASEAN ENERGY CORP.

(signed) “Robert van Santen”
Chief Executive Officer

For further information, please contact:

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Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as “expects”, “intends”, “is expected”, “potential”, “suggests” or variations of such words or phrases, or statements that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company’s control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release.

Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law. The Company will provide further updates respecting these initiatives as developments occur. There can be no assurance that interests in any or all of these or additional projects being pursued will be acquired, funded and/or commercialized. Neither the Canadian Securities Exchange (the "CSE") nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.