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Asher Announces Closing of \$2.75 Million Subscription Receipt Private Placement

May 25, 2016

ACN (TSX-V)

Toronto, Ontario - Asher Resources Corporation (the “**Company**”) is pleased to announce that it has completed its previously announced private placement led by First Republic Capital Corporation (the “**Agent**”). Garfinkle Biderman LLP acted as legal advisor to the Agent.

Pursuant to the terms of an agency agreement (the “**Agency Agreement**”) among the Company and the Agent dated May 25, 2016 the Company completed a private placement (the “**Offering**”) of 19,642,857 subscription receipts (each, a “**Subscription Receipt**”) at a price of \$0.14 per Subscription Receipt, for aggregate gross proceeds of to \$2,749,999.98. The gross proceeds of the Offering less certain expenses of the Agent (the “**Escrowed Proceeds**”) will be held in escrow on behalf of the subscribers by an escrow agent (the “**Escrow Agent**”).

Upon satisfaction of the escrow release conditions, which includes among other things, the completion of a reverse takeover (the “**RTO**”) of the Company by Drone Delivery Canada Inc. (“**Drone**”), delisting from the TSX Venture Exchange and subsequent listing on the Canadian Securities Exchange and the completion of a consolidation of the issued and outstanding securities of the Company on a four-old for one-new basis (the “**Consolidation**”), all as previously described in the Company’s news release dated January 19, 2016. April 11, 2016 and May 13, 2016, each Subscription Receipt will automatically convert, without additional payment or any further action on the part of the holder, into post-Consolidation common shares of the Company (each, a “**Common Share**”) on the basis of one post-Consolidated Common Share for each Subscription Receipt held in accordance with the terms of a subscription receipt agreement (the “**Subscription Receipt Agreement**”) entered into between the Company, the Agent and the Escrow Agent and the Escrowed Proceeds will be released to the resulting company from completion of the RTO. The Company expects the RTO to be completed in early June, subject to receiving the necessary shareholder approvals at the Asher meeting to be held on May 31, 2016.

As consideration for the services provided by the Agent in connection with the Offering, the Agent and certain other selling group members received a cash commission equal to in the aggregate \$220,000 and an aggregate of 1,571,428 compensation options (the “**Compensation Options**”), each Compensation Option exercisable at any time until May 25, 2018 into one post-Consolidation Common Share at an exercise price of \$0.14. Pro group participation in the Offering totaled 1,558,656 Subscription Receipts. The Subscription Receipts and the Compensation Options are subject to a four month and one day hold period in accordance with applicable securities laws.

Net proceeds of the Offering will be used by the resulting issuer to further the business of Drone following completion of the RTO and for general working capital purposes.

Forward-Looking Information

The forward-looking information contained in this press release is made as of the date hereof and Asher undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Cautionary Statements

Neither TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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