

Asher Announces Change of Business and Execution of Non-Binding Letter of Intent with Drone Delivery Canada

ACN (TSX-V)

TORONTO, Dec. 17, 2015 /CNW/ - **Asher Resources Corporation ("Asher" or the "Company")** announced today that it has entered into a non-binding letter of intent with Drone Delivery Canada Inc. ("**DDC**") whereby Asher and DDC have agreed to merge their respective businesses resulting in a reverse takeover of Asher by DDC and change of business of Asher from a mining issuer to a technology issuer (the "**Transaction**"). The Transaction is subject to regulatory and shareholder approvals.

About DDC

DDC is a drone technology company incorporated under the laws of Ontario and based out of Vaughan, Ontario focused on the design, development and implementation of a commercial drone logistics platform for retailers, service organizations and government agencies.

For more information please visit www.dronedeliverycanada.com

Information Concerning the Proposed Transaction

The Transaction terms set out in the letter of intent are non-binding, and the Transaction is subject to the parties successfully negotiating and entering into a definitive business combination agreement in respect of the Transaction (the "**Definitive Agreement**") on or before January 31, 2016 or such other date as Asher and DDC may agree.

The final legal structure for the Transaction will be determined after the parties have considered all applicable tax, securities law, and accounting efficiencies, however, it is intended that following completion of the Transaction former DDC shareholders will hold approximately 87% of the resulting issuer and Asher shareholders will hold approximately 13% of the resulting issuer.

The closing date for the proposed Transaction is expected to be on or around March 31, 2016. Trading of the common shares of Asher has been halted by the TSX Venture Exchange ("**TSXV**") and will remain halted pending completion or termination of the proposed Transaction.

Management and Board of Directors of Resulting Issuer

Upon completion of the Transaction, it is expected that the board of directors and management of the resulting issuer will consist of the persons identified below.

- Tony Di Benedetto – Director and Chief Executive Officer;
- Paul Di Benedetto – Chief Technology Officer and Corporate Secretary;
- Richard Buzbuzian – President and Director;
- Robert Suttie – Chief Financial Officer;
- Greg Colacitti – Vice President;
- Chris Irwin – Director;
- Michael Della Fortuna – Director; and
- Rob Montemarano – Director.

No Insider, promoter or Control Person (as such terms are defined in the policies of the TSXV) of Asher has any interest in DDC prior to giving effect to the Transaction, except that Richard Buzbuzian, the President, Chief Executive Officer and a director of Asher, and the President of DDC, holds approximately 2.1% of the issued and outstanding DDC Shares.

Further comprehensive information regarding the Transaction will be provided in a future press release at such time the parties execute a Definitive Agreement.

Forward-Looking Information

This press release contains forward-looking information based on current expectations. Statements about the closing of the Transaction, expected terms of the Transaction, the number of securities of Asher that may be issued in connection with the Transaction, the ownership ratio of Asher's shareholders post-closing, and the parties' ability to satisfy closing conditions and receive necessary approvals are all forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Transaction will occur or that, if the Transaction does occur, it will be completed on the terms described above. Asher and DDC assume no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law.

Cautionary Statements

The TSXV has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

Completion of the Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and if

applicable pursuant to TSXV requirements, majority of the minority shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon.

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.

SOURCE Asher Resources Corporation

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