

## FORM 9

### **NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES** **(or securities convertible or exchangeable into listed securities )**

Please complete the following:

Name of CNSX Issuer: Asean Energy Corp. (the "Issuer").

Trading Symbol: ASA.

Date: December 1, 2014.

Is this an updating or amending Notice: **YES**

If yes provide date(s) of prior Notices: October 31, 2014.

Issued and Outstanding Securities of Issuer Prior to Issuance: 80,391,049

Date of News Release Announcing Private Placement: October 30, 2014

Closing Market Price on Day Preceding the Issuance of the News Release:

\$0.03

**1. Private Placement (if shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition), proceed to Part 2 of this form)**

Full Name & Residential Address of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed	Payment Date(1)	Describe relations -hip to Issuer (2)
John Binder Calgary, AB	2,000,000 Units	\$0.05	N/A	45-106 2.3	5,077,000	Nov 10/14	
Rand Armstrong Whitehorse, YK	500,000 Units	\$0.05	N/A	45-106 2.3	2,200,000	Nov 26/14	

Chris MacPherson Vancouver, BC	1,000,000 Units	\$0.05	N/A	45-106 2.3	4,700,000	Nov 14/14	
Claude Lemire Brossard, QC	500,000 Units	\$0.05	N/A	45-106 2.3	1,540,000	Nov 24/14	
Daniel Lacher Switzerland	650,000 Units	\$0.05	N/A	45-106 2.3	350,000	Nov 25/14	
Chen Jiang Burnaby, BC	400,000 Units	\$0.05	N/A	45-106 2.3	0	Nov 21/14	
Bikramjit Kanjilal Burnaby, BC	100,000 Units	\$0.05	N/A	45-106 2.3	300,000	Nov 24/14	
Phi Bet Capital Advisors, Leslie van Santen Vancouver, BC	250,000 Units	\$0.05	N/A	45-106 2.3	1,725,409	Nov 27/14	Related Person

(1) Indicate date each placee advanced or is expected to advance payment for securities. Provide details of expected payment date, conditions to release of funds etc. Indicate if the placement funds been placed in trust pending receipt of all necessary approvals.

(2) Indicate if Related Person.

<sup>1</sup>An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: \$500,000.
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. \$250,000 as a secured loan to Servomarine Sdn. Bhd ("Opco"), indirectly through a wholly-owned subsidiary 1016183 BC Ltd. ("Spinco"), in anticipation of completion of a Plan of Arrangement whereby Spinco is spun out as a separate Reporting Issuer. Thereafter, upon assignment of the ASA LOI dated September 15, 2014 with Opco, Spinco may acquire Opco under the terms of the LOI. The balance of funds of \$250,000 is for ASA working capital and anticipated legal costs.
3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: Regular consulting fees and business expenses.

4. If securities are issued in forgiveness of indebtedness, provide details and attach the debt agreement(s) or other documentation evidencing the debt and the agreement to exchange the debt for securities. N/A
5. Description of securities to be issued:
- (a) Class Units consisting of one Common Share of the Issuer, and the right to acquire, for no additional consideration one-half of a Common Share of Spinco and the right to acquire for no additional consideration a one-half share purchase warrant of Spinco ("Spinco Warrants"), with each full warrant exercisable for one additional Common Share of Spinco at a price of \$0.10 for a period of one year from Closing.
  - (b) Number 5,400,000 Units.
  - (c) Price per security \$0.05/Unit.
  - (d) Voting rights as attached to Common shares of the Issuer
6. Provide the following information if Warrants, (options) or other convertible securities are to be issued:
- (a) Number Rights to acquire 2,700,000 Spinco Shares and 2,700,000 Spinco Warrants.
  - (b) Number of securities eligible to be purchased on exercise of Warrants (or options) Upon completion of the Plan of Arrangement one share and one warrant of Spinco for no further consideration.
  - (c) Exercise price \$0.10.
  - (d) Expiry date 1 year from Closing of the Spinco Transaction.
7. Provide the following information if debt securities are to be issued: N/A
- (a) Aggregate principal amount\_\_\_\_\_.
  - (b) Maturity date\_\_\_\_\_.
  - (c) Interest rate\_\_\_\_\_.
  - (d) Conversion terms\_\_\_\_\_.
  - (e) Default provisions\_\_\_\_\_.
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the

placement (including warrants, options, etc.): N/A

- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): .
- (b) Cash\_\_\_\_\_.
- (c) Securities\_\_\_\_\_.
- (d) Other\_\_\_\_\_.
- (e) Expiry date of any options, warrants etc.\_\_\_\_\_.
- (f) Exercise price of any options, warrants etc.\_\_\_\_\_.

9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship N/A

\_\_\_\_\_.

10. Describe any unusual particulars of the transaction (i.e. tax “flowthrough” shares, etc.).

Hybrid “Unit” offering consists of shares of the Issuer as well as the right to acquire for no additional consideration shares and warrants of the issuer’s subsidiary in anticipation of its spin out as a Reporting Issuer.

11. State whether the private placement will result in a change of control.

N/A/

12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. N/A

13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by Multilateral Instrument 45-102. YES

## 2. Acquisition N/A

1. Provide details of the assets to be acquired by the Issuer (including the location

of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: \_\_\_\_\_.

2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: \_\_\_\_\_.

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:

(a) Total aggregate consideration in Canadian dollars: \_\_\_\_\_.

(b) Cash: \_\_\_\_\_.

(c) Securities (including options, warrants etc.) and dollar value: \_\_\_\_\_.

(d) Other: \_\_\_\_\_.

(e) Expiry date of options, warrants, etc. if any: \_\_\_\_\_.

(f) Exercise price of options, warrants, etc. if any: \_\_\_\_\_.

(g) Work commitments: \_\_\_\_\_.

4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).

5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: \_\_\_\_\_.

6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party	Describe relationship to Issuer <sup>(1)</sup>

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(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: \_\_\_\_\_.
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):
  - (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): \_\_\_\_\_.
  - (b) Cash \_\_\_\_\_.
  - (c) Securities \_\_\_\_\_.
  - (d) Other \_\_\_\_\_.
  - (e) Expiry date of any options, warrants etc. \_\_\_\_\_.
  - (f) Exercise price of any options, warrants etc. \_\_\_\_\_.
9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship.

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is

defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 9 Notice of Private Placement is true.

Dated December 1, 2014.

Robert van Santen  
Name of Director or Senior  
Officer

*"Robert van Santen"*  
Signature

Chief Executive Officer  
Official Capacity