

AFRASIA MINERAL FIELDS INC.

FOR IMMEDIATE RELEASE

April 7, 2014

Contact: Investor Relations
Phone (604) 684-2181
info@varshneycapital.com

Letter of Intent for Reverse Take-Over Transaction with Wmode Inc.

Vancouver, British Columbia, Canada – April 7, 2014 – Afrasia Mineral Fields Inc. (NEX: AFS.H) ("Afrasia " or the "Company") announces that it has entered into a binding letter of intent with Wmode Inc. ("Wmode") which is an arms' length private company incorporated under the laws of Alberta. It is contemplated that Wmode and Afrasia will enter into a business combination by way of a three corner amalgamation or plan of arrangement in a reverse take-over transaction (the "RTO") which will result in Wmode becoming a wholly-owned subsidiary of Afrasia or otherwise combining its corporate existence with a wholly-owned Alberta incorporated subsidiary of Afrasia. The formal structure of the RTO is still subject to confirmation as the parties consider applicable corporate, tax and securities law considerations applicable to the RTO, Wmode and Afrasia. Once the structure is determined, the letter of intent will be superseded by a definitive agreement between Afrasia and Wmode, and parties will announce the signing of such definitive agreement and its general terms by news release. As part of and prior to closing the RTO, Afrasia anticipates a consolidation of its issued and outstanding securities on a ten (10) old for one (1) new basis (the "Afrasia Consolidation"), changing its name to Wmode Corp. or such other name that may be acceptable to applicable regulatory authorities and continuing its jurisdiction of incorporation into Alberta. Afrasia anticipates that upon completion of the RTO the Resulting Issuer will graduate from NEX to Tier 1 of the TSX Venture Exchange (the "Exchange") as a Technology issuer.

Business of Wmode (www.wmode.com)

Summary

Founded in 2000, Wmode is headquartered in Calgary, Alberta, Canada with offices in Toronto, Paris, San Francisco and Bern. In 2011 Wmode launched AppCarousel, which operates out of the San Francisco office.

Wmode is a leading technology and service company in the connected device, mobile and app-ecosystem sector. Wmode provides technology and operates a comprehensive suite of managed services for the recruitment, development, management, discovery, delivery and payment of mobile apps, content, and consumer services. Wmode has been providing services to large telecommunication device manufacturers and enterprise companies with mobile software services since 2001.

Wmode works with automobile manufactures, Smart TV service providers, middleware vendors, M2M platform operators and manufacturers of smartphones, tablets, set top boxes and other smart devices. Wmode's app-ecosystem technologies support the complex interaction between "things" for the functionality of the Internet of Things ("IoT"). Wmode also provides an app-ecosystem service to government and transportation industries to use connected devices for quick access to critical information, while also aligning performance, security, affordability and user experience.

The market for app services

Mobile apps have become an integral and essential component in the social and commercial interaction of most consumers and enterprises. Apps were initially offered for general productivity and information retrieval, including email, calendar, contacts, and stock market and weather information. However, cost-effective access to the Internet and the increasing sophistication of mobile devices has driven rapid expansion into other categories, such as mobile games, GPS and location-based services, banking, order-tracking, ticket purchases and enterprise apps. The proliferation in number and variety of apps has made discovery a challenge, which in turn led to the creation of recommendation, curation and app-discovery services.

The first market for app distribution was the smartphone. The rise of the tablet and other connected devices such as TV, automobiles, cameras and home appliances is adding to an already complex ecosystem for app management services. One of the biggest challenges in this multi-connected ecosystem for app services is to provide consistent experiences to the consumer across computer, mobile, tablet and the other connected devices. This is important for all market players alike; network operators, mobile device and automobile manufacturers, consumer brands, media developers and publishers, enterprises and governments seeking to drive value and monetize their mobility strategies.

History and nature of Wmode's business

For the first ten years, Wmode's primary market was mobile network operators, however the markets for mobile services has expanded beyond the controlled domain of mobile operators. Both operators and new players need new app billing and discovery solutions that seamlessly address the underlying complexities and at the same time provide consumers with a simplified experience. In 2011 Wmode started investing in significant product developments to take advantage of these opportunities. The same technologies and operational experience that are essential to serve and sustain the trust of demanding customers in the operator market are enabling Wmode to compete in the broader connected device market. Wmode's current sales focus is the connected devices (TV and auto), network operators and enterprise. Wmode's business model is based largely on a SaaS (software as a service) model.

Wmode Platforms, Service and Modules

Wmode provides a suite of configurable and combinable hosted platforms, modules and services. The principal platforms are AppCarousel, ACE and Ingage.

AppCarousel

The focus of recent product investments was the AppCarousel platform. AppCarousel is a custom app store platform, content ecosystem and developer program service that can be quickly deployed. AppCarousel enables app recruitment, curation, merchandising, distribution and monetization across any connected device (mobile phone, tablet, automobile, etc.) and serves as a trusted partner to major organizations by powering their app strategies and making apps an integral part of their business. AppCarousel allows consumers to easily view and access groups of apps and content targeted to their specific interests or from trusted brands and organizations. This is achieved by aggregating existing apps based on user need or taste, and creating visually engaging app-stores that display those specific apps on any connected device. These app-stores can easily be shared by users, leveraging the power of personal recommendation and social networking to aid in app discovery. AppCarousel has wide utility in many markets for many different purposes, although initially conceived to be an app showcasing tool, it is media agnostic and can present all media types.

ACE

ACE (*Affiliate Commerce Exchange*) connects mobile operator networks, content providers, developers and advertisers to enable the merchandizing, bundling, pricing and delivery of content and digital services purchases on consumers' devices. ACE manages the complexities of payments, tracking, in-depth analytics and reporting, payment and settlement integration. It provides consumers with virtual wallet, subscription management and secure end user identity authentication.

Ingage

Ingage Self-Care is a turnkey self-care platform that enables mobile network and cable operators to advertise and promote directly to their subscribers through their second screen device, usually a smartphone or tablet. Users can manage their accounts, browse content, control their services, preview and purchase shows and movies and order pay-per-view from their second screen device. Ingage enables customers to pay bills, manage their accounts and profile, view usage and consumption, subscribe to new services, join loyalty programs, apply for promotions and view FAQs. Ingage also provides streamlined communication channels for usage and plans, alleviating inbound calls to its customers' call centres, reducing operating costs.

Modules

Wmode also offers supplementary modules that can be configured to easily customise the core platforms for any client's needs. Modules include: search, developer portal, bulk content ingestion, GIS, Wi-Fi authenticator image transcoding FAQ, feed manager, catalogue manager, reporting and analytics, notifications and push messaging.

Services

Wmode provides a comprehensive suite of services that can be integrated with a core platform or utilized individually. The services include advertising mediation and targeting, recruitment, content/app lifecycle and update management, app and digital content strategy consultation, hosting maintenance and support, billing and settlement, app development, user interface design and development, testing and quality assurance, backend system integration, promotions, analytics and targeting, web and mobile content management portals. Wmode services are offered under service level agreements ranging from an uptime of 99.5% to 99.99% with full 24x7 technical support.

Financial information

In 2013 Wmode revenues were \$8,371,000 and net income was \$184,000. These amounts are unaudited. Wmode is in the process of completing audited financial statements.

Proposed Management of the Resulting Issuer

The current officers and directors of Afrasia are expected to resign as of the closing of the RTO. The proposed board of directors of the Resulting Issuer upon closing will be comprised of Stephen Pezzola (Chairman), Emanuel Bertolin, Robert Woodward, Iain Gillott and Praveen Varshney. The new management team will be led by Emanuel Bertolin as Chief Executive Officer, Robert Woodward as Chief Financial Officer and Corporate Secretary, Rita Bereski as Chief Operating Officer and Tom Mullen as Chief Technology Officer.

Stephen Pezzola – Director and Chairman

Mr. Pezzola practiced law from 1981 through 1996, focusing on advising businesses from formation to and through public offering or acquisition. He has acted as general counsel for three companies (1996 to 2002): DSP Communications, Inc. (sold to Intel for \$1.6 billion in cash), Zen Research, PLC and Vyyo Inc.

Stephen graduated from the University of California at Berkeley with a B.S. in accounting and from the University of California, Boalt Hall School of Law.

Emanuel Bertolin – Chief Executive Officer and Co-Founder

Mr. Bertolin previously directed the sales and marketing efforts of Neles Automation, the market leading automation and real-time billing solution supplier to the utility, energy and environmental markets, for 15 years and in that capacity negotiated strategic alliances and outsourcing agreements with many Fortune 500 companies. Mr. Bertolin has a B.Sc. in Computing Science from the University of Alberta, plus a Diploma in Electronics Engineering from the Northern Alberta Institute of Technology and is a graduate of the Directors Education Program of the Institute of Corporate Directors.

Robert Woodward – Chief Financial Officer and Co-Founder

Mr. Woodward has previously served as Chief Financial Officer of several public companies: Intera Information Technologies, which provided digital terrain models and other geographic information systems (GIS) products to the United States Defense Mapping Agency and Geological Survey; Enserv Corporation, a major consolidator of the oil and gas service industry in Canada; and Enerflex Systems, which is one of the world's leading manufacturers of gas compression equipment. Mr. Woodward is a Chartered Accountant who worked with KPMG in the United Kingdom, before moving to KPMG's Calgary office. He is a graduate of the Directors Education Program of the Institute of Corporate Directors.

Iain Gillott – Director

Mr. Gillott, founder and president of iGR Inc., is an acknowledged wireless and mobile industry authority and an accomplished presenter in the sector. Mr. Gillott has been involved in the wireless industry, as both a vendor and analyst, for more than thirteen years. Mr. Gillott has a Bachelor of Science degree in Computer Systems Engineering from the University College of North Wales, Bangor, Wales.

Praveen Varshney – Director

Mr. Varshney has been a principal of Varshney Capital Corp., a Vancouver based merchant banking, venture capital and corporate advisory services firm, since 1991. Mr. Varshney obtained a Bachelor of Commerce degree from the University of British Columbia in 1987 and has been a CPA, CA since 1990. He is a director or officer of various publicly traded companies including Canada Zinc Metals Corp. and LED Medical Diagnostics and has many years of public capital markets experience and contacts.

Tom Mullen – Chief Technology Officer

Prior to joining Wmode, Mr. Mullen was Vice President of Engineering at Pason Systems Inc. (PSI), a leading supplier of Internet based wireless, instrumentation and engineering collaboration products/services. Mr. Mullen also served as Vice President of Research and Development at Valmet Automation, a global supplier of high performance real-time business systems for the energy industry. Mr. Mullen holds a Bachelor of Arts degree in Mathematics and a Bachelor of Science degree in Electrical Engineering from Trinity College in Dublin.

Rita Bereski – Chief Operating Officer

Prior to Wmode, Ms. Bereski worked in the telecom industry as an Account Manager for Sprint Canada and as an Account Manager for Veritas GeoServices. Ms. Bereski graduated with placement on the President's Honors List from the Southern Alberta Institute of Technology from the Business Administration program with an emphasis in marketing. Ms. Bereski was listed as one of Mobile Entertainment's (ME) Top 50 Women in Mobile Content, in both 2008 and 2009.

Transaction

Afrasia currently has 20,026,663 common shares issued and following the Afrasia Consolidation will have 2,002,666 common shares and outstanding. Wmode has 63,555,079 Class A common voting shares (collectively, the "Wmode Shares") issued and outstanding and 19,323,628 securities exercisable or exchangeable for, or convertible into, or other rights to acquire 19,323,628 Wmode Shares.

Prior to the closing of the RTO, Wmode proposes to complete a prospectus exempt private placement (the "First Wmode Placement"), of a gross amount of not less than \$1,000,000 and up to \$2,140,000, through the issuance of up to 7,642,857 units (the "Units"), each Unit consisting of one previously unissued Wmode Class A common share and one special warrant (a "Special Warrant") of Wmode at a price of \$.28 per Unit. Each Special Warrant will automatically convert, for no additional consideration and no further action by the holder, into 0.2 of a Wmode share if Wmode does not become a publicly traded issuer (the "Going Public Event") on or before the date which is nine (9) months from the closing of the first tranche of the First Wmode Private Placement (the "Going Public Deadline"). If the Going Public Event is completed before the Going Public Deadline, then the Special Warrants will be automatically cancelled and have no further force and effect.

Prior to the closing of the RTO, Wmode proposes to complete a prospectus exempt private placement (the "Debt Conversion Placement") through the conversion of current debt in Wmode (up to \$465,000 plus interest) into up to 1,708,397 Wmode Shares on the same terms and conditions as issued under First Wmode Placement.

Immediately prior to the closing of the Transaction, Wmode proposes to complete a second prospectus exempt private placement (the "Second Wmode Placement"), of a gross amount of up to \$3,210,000, through the issuance of up to 8,582,888 Wmode Class A common shares at a minimum offering price of \$.374 per share.

Wmode has engaged Canaccord Genuity Corp. to act as agent to conduct the above private placements on a commercially reasonable efforts basis.

Pursuant to the RTO, Afrasia Shares will be issued to the holders of Wmode Shares in exchange for all of the issued and outstanding Wmode Shares on the basis of .4675 Afrasia Share(s) for each Wmode Share (the "Exchange Ratio"). Assuming full completion of the Debt Conversion Placement and the First and Second Wmode Private Placements (collectively the "Financings"), there will be 82,900,413 Wmode Shares issued and outstanding on an undiluted basis. On completion of the RTO based on the Exchange Ratio this represents 38,755,943 common shares or (95%%) of the Resulting Issuer. As a result of the Transaction, the Wmode Shares underlying Wmode's outstanding securities exercisable or exchangeable for, or convertible into, or other rights to acquire Wmode Shares will be exercisable into Afrasia Shares on the same terms and conditions as such original outstanding Wmode securities (subject to adjustment as provided in the agreements that govern such securities or rights or as otherwise agreed to by the applicable parties to such agreements).

Sponsorship

Afrasia will make application to the Exchange to obtain a waiver of sponsorship of the RTO. There can be no assurance that the waiver will be granted. In any event, an agreement to sponsor should not be construed as any assurance with respect to the merits of the RTO or the likelihood of completion.

Trading Halt

In accordance with Exchange policies, Afrasia's common shares are currently halted from trading and will remain so until certain documentation required by the Exchange for the RTO can be provided to the Exchange. The Afrasia common shares may resume trading, following the Exchange's review of the required documentation, or the shares may remain halted until completion of the RTO.

Conditions to Closing RTO

Completion of the Afrasia Consolidation and the RTO is conditional upon, among other things, receipt of all required regulatory and shareholder approvals, the negotiation and execution of definitive documentation and the completion of the Financings.

Completion of the RTO is subject to a number of conditions, including Exchange acceptance and disinterested shareholder approval. The RTO 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 to be prepared in connection with the RTO, any information released or received with respect to the RTO may not be accurate or complete and should not be relied upon. Trading in the securities of Afrasia should be considered highly speculative.

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

On behalf of the Board of Directors
AFRASIA MINERAL FIELDS INC.

"Praveen K. Varshney"

Praveen K. Varshney, CPA, C.A.
President and Director

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