



Issued and Outstanding: 65,500,304 Common Shares

July 14, 2015

## WPC RESOURCES FILES AMENDED TECHNICAL DISCLOSURE FOR ULU GOLD PROPERTY

**Vancouver, British Columbia** – WPC Resources Inc. (the “Company” or “WPC”) announces that, following a review by the British Columbia Securities Commission (“BCSC”), the Company has filed an amended technical report, titled "Technical Report on the Ulu Gold Property, Nunavut, Canada" and dated July 10, 2015 (the “Amended Technical Report”), for the Ulu Gold Property (“Ulu”). In the Amended Technical Report there has been no change to the resource estimate originally reported in a news release dated April 14, 2015 and contained in the associated technical report dated May 26, 2015.

The current Ulu mineral resource was estimated by independent consultants using a 4 gram per tonne (“g/t”) of gold cut-off value as follows:

Classification	Gold <i>Cut-off (g/t)</i>	Tonnage <i>Tonnes</i>	Gold Grade <i>g/t</i>	Gold Contained <i>Oz</i>
<b>Flood Zone</b>				
Measured	> 4.0	1,000,000	8.48	272,000
Indicated	> 4.0	1,500,000	6.90	333,000
Measured & Indicated	> 4.0	2,500,000	7.53	605,000
Inferred	> 4.0	891,000	5.57	160,000
<b>Gnu Zone</b>				
Inferred	> 4.0	370,000	5.57	66,000
<b>Total - Flood and Gnu Zones</b>				
Measured & Indicated	> 4.0	2,500,000	7.53	605,000
Inferred	> 4.0	1,261,000	5.57	226,000

### Notes to the Resource Estimate

1. Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
2. Confidence in the estimate of Inferred Mineral Resources is insufficient to allow the meaningful application of technical and economic parameters. There is no guarantee that all or any part of a mineral resource can or will be converted into a mineral reserve.
3. The mineral resources in this estimate were calculated using the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”), CIM Standards on Mineral Resources and

Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.

4. The reliability and accuracy of downhole surveys in 188 of 313 drill holes in the resource area are in question due to their lack of proper measurements. For these holes, the QPs have imposed an average demonstrated predictability of drill hole deflection that are present in holes on the property that do have proper downhole measurements. In the opinion of the QPs, this is a more reasonable assumption than assuming straight line drill holes.
5. The following parameters were used to derive the cut-off: CA\$100/t mining costs, CA\$25/t processing costs and CA\$10/t G&A; transporting gravity and flotation concentrate to the Lupin to produce dore with a CA\$25/t transport cost; CA\$1500/oz gold price; process recoveries of 90%, smelter payables of Au at 96% and refining charges of Au CA\$12/oz.

The Amended Technical Report contains several additions from the May 26, 2015 technical report including:

- More detailed discussion of the assumptions, parameters and methods used in modelling the Flood Zone;
- An explanation of why the resource estimate increased compared to earlier resource estimates;
- *APPENDIX D: Plan View and Cross-Sections through Flood Zone* has been added;
- A correction to comments in the April 14, 2015 news release and May 26, 2015 technical report which attribute a sizable increase in the resource estimate to extending the depth of the resource when only 0.34% of the total Measured & Indicated resource tonnage was below the -29 Level, the lowest level considered in the 2011 resource estimate, the previously most recent resource estimate;
- Quality Control and Quality Assurance details have been added to Section 11 of the Amended Technical Report to demonstrate the suitability of including drilling done by Elgin Mining in 2011 and 2012 in the resource estimate;
- Additional tables have been provided in Section 10: Drilling and in *APPENDIX C: Total Block Estimate Applying External Dilution*; and
- The Central A Zone referenced in the April 14, 2015 news release has now been corrected as the Gnu Zone.

Gary Giroux, P.Eng. of Giroux Consulting Inc., Bob Singh, P.Geo. of North Face Software Ltd. and Paul Cowley, P.Geo. of Buena Tierra Developments Ltd., are Qualified Persons as defined in NI 43-101 and were responsible for the preparation of the Amended Technical Report. Paul Cowley, P.Geo. and Gary Giroux, P.Eng. have reviewed and approved the technical content in this news release.

## **About WPC Resources Inc.**

WPC is a Vancouver, British Columbia-based gold exploration company focused on mineral exploration and development. The Company has entered into a letter of intent to acquire a 100% interests in the historic past producing Lupin Gold Mine plus the advanced Ulu Gold Project and adjacent prospects from Mandalay Resources Corporation. In addition the Company has entered into agreements to acquire Inukshuk Exploration Inc., the owner of a 100% interest in the 8,000 ha Hood River property located contiguous to the Ulu Gold Project. The Company is listed on the TSX-V with the trading symbol: “**WPQ**”.

For additional information, please contact:

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## **CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS AND INFORMATION**

This news release contains certain “forward-looking information” within the meaning of Canadian securities laws. Actual results may differ materially from those indicated by such forward-looking information. All information included herein, other than statements of historical fact, including the expected completion of the Offering and the timing thereof, and the expected use of proceeds are forward-looking statements and involves various risks and uncertainties. There can be no assurance that the forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. 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.