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## **WPC RESOURCES PROVIDES UPDATE ON PRIVATE PLACEMENT**

**Vancouver, British Columbia**, February 24, 2016 – WPC Resources Inc. (the “Company” or “WPC”) (TSX.V: WPQ; Frankfurt: 5WP) is pleased to provide an update in connection with its previously announced non-brokered private placement (the “Placement”) for gross proceeds of up to \$1,500,000. WPC anticipates the Placement will close on or before March 22, 2016.

The Placement will consist of up to 30,000,000 units (the “Units”) at a price of \$0.05 per Unit. Each Unit will consist of one (1) common share (“Common Share”) in the capital of the Company and one half (1/2) non-transferable Common Share purchase warrant (a “Warrant”). Each full Warrant will entitle the holder to purchase one Common Share of the Company for a period of twenty-four (24) months from the close of the Placement at an exercise price of \$0.10. For further details on the Placement please refer to the Company’s news release dated September 23, 2015.

### **About WPC Resources Inc.**

WPC is a Vancouver based gold company focused on mineral exploration and development. The Company has entered into a letter of intent to acquire a 100% interest in the historic Lupin Gold Mine and Ulu Gold Property from Mandalay Resources Corporation. In addition, WPC 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 Property.

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 Placement 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.