



NR 2018-3

## **WPC RESOURCES CLOSES FIRST TRANCHE OF PRIVATE PLACEMENT**

*NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES.*

**Vancouver, British Columbia, February 14, 2018** – WPC Resources Inc. (the “Company” or “WPC”) (TSX.V: **WPQ**) pleased to announce it has closed the first tranche of its non-brokered private placement (the “Offering”) (please see news release dated February 7, 2018) by issuing 13.6 million units at a price of \$0.05 per unit for gross proceeds of \$680,000. Each Unit consists of one (1) common share (“Common Share”) and one-half (1/2) of a common share purchase warrant (a “Warrant”). Each full Warrant will be exercisable to purchase one Common Share at a price of \$0.10 for twelve (12) months following the close of the private placement.

Proceeds from the Offering shall be used to make two cash payments totalling \$400,000 to Mandalay Resources Corporation as required under the New Ulu Property Option Agreement, advance the Ulu Gold Property and for general corporate and working capital purposes. For further information on the terms of the New Ulu Property Option Agreement and the Ulu Gold Property please see the Company news release dated January 11, 2018.

All securities issued pursuant to the First Tranche, including the Common Shares underlying the Warrants, are subject to a statutory hold period which will expire on June 14, 2018.

The Offering, including the future issuance of Common Shares and Warrants, is subject to the final approval of the TSX Venture Exchange. All securities issued will be subject to a hold period of four months and a day pursuant to applicable securities laws. Finder’s Fees, in accordance with TSX Venture policies, may be paid on a portion of the Offering. The Company anticipates the private placement will close prior to March 1, 2018.

This news release is not an offer or a solicitation of an offer of securities for sale in the United States. The securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

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

WPC is a Vancouver, Canada, based gold exploration company focused on mineral exploration and development. In 2014, the Company entered into an agreement to acquire Inukshuk Exploration Inc., the owner of a 100% interest in the 8,015 ha Hood River property located contiguous to the Ulu Gold Property. WPC has entered into an option agreement to acquire the

Ulu Gold Property and a letter agreement to enter into an option to acquire Lupin Mines Inc., the owner of the past producing Lupin Gold Mine. The Company currently has 112,500,304 shares issued and is listed on the TSX-V with the trading symbol: WPQ. The Company website is: [www.wpcresources.ca](http://www.wpcresources.ca).

**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.