



NR 2018-5

## **WPC RESOURCES MAKES CASH PAYMENT UNDER ULU OPTION AGREEMENT**

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

**Vancouver, British Columbia, April 25, 2018** – WPC Resources Inc. (the “Company” or “WPC”) (TSX.V: **WPQ**) is pleased to announce it has made a \$400,000 cash payment to Mandalay Resources Corporation (“Mandalay”) in accordance with the terms of the New Ulu Property Option Agreement (the “Agreement”).

Under the Agreement the Company can acquire a 100% interest in the Ulu Gold Property (“Ulu”) by making cash payments to Mandalay totalling \$400,000, issuing Mandalay 15 million shares of WPC and posting security and assuming responsibility for future reclamation and monitoring costs at Ulu. For additional information on the Agreement and Ulu Gold Property please see the Company’s news release dated January 11, 2018.

### **Private Placement**

Further to the Company’s news release dated April 16, 2018, the Company has completed a portion of the second and final tranche of its private placement (the “Offering”). Upon the completion of the of the full final tranche of the private placement a new insider of the Company will be created based on share ownership. The TSX Venture Exchange has directed the Company to not issue shares and warrants that would create a new insider until the individuals personal information form (“PIF”) has been cleared.

The Company has issued 6,900,000 common shares and 3,450,000 share purchase warrants which will not result on the creation of any new insiders of the Company. Upon the PIF clearing and final TSX Venture approval an additional 11,500,000 shares and 5,750,000 warrants will be issued, and a new insider of the Company will be created.

In aggregate, following receipt of final approval from the TSX Venture and share issuance, the Company will have issued 32,000,000 units for gross proceeds of \$1,600,000. Each unit consists of one (1) 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.

All securities issued pursuant to the first tranche, including the common shares underlying Warrants, are subject to a statutory hold period which will expire on June 14, 2018. All securities

issued pursuant to the second tranche, including the common shares issued upon the exercise of Warrants, are subject to a statutory hold period which expires on August 16, 2018.

The closing of the remainder of the second tranche is subject to the final approval of the TSX Venture.

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. At the completion of the Offering, the Company will have 130,900,304 shares issued and is listed on the TSX Venture Exchange with the trading symbol: WPQ. The Company website is: [www.wpcresources.ca](http://www.wpcresources.ca).

**For additional information, please contact:**

Stephen Wilkinson, President; OR  
Wayne Moorhouse, CFO & Secretary

Telephone: (778) 379-1433  
E-mail: [info@wpcresources.ca](mailto:info@wpcresources.ca)

*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.*

**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.