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NEWS RELEASE

WesCan Energy Announces Loan Transaction & Operations Update

For Immediate Release

April 27, 2022

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April 27, 2022 - Calgary, Alberta - WesCan Energy Corp. (TSXV:WCE) (“WesCan” or the “Company”) is pleased to announce that, further to its previous press release, it has now entered into an agreement for a loan transaction providing for an additional infusion of capital in the amount of \$500,000 to further assist with its upcoming drilling program at Provost, Alberta (the “Loan”). The Loan is from a company controlled by a major shareholder of the Company, who is an insider by virtue of owning greater than 10% of the issued and outstanding shares of the Company. The commercial terms of the Loan has been set at an interest rate based on the current prime rate plus 5.80% per annum (0.75% per month) until the Loan is fully repaid. The Loan will be repaid from the expected revenue from the spud date of the new well at Provost with fifty percent (50%) of the revenue being used for the purposes of repaying the Loan. The Loan is unsecured and matures one year from the date that the loan agreement was entered into. Finalization of the Loan is subject to approval of the TSX Venture Exchange.

The Company is pleased to further announce that it has made significant progress with the preliminary groundwork including surveying and construction of the drilling location, land acquisition(s) and the securing of a purchase order for both the surface and intermediate casing for the well. Ongoing discussions with all other field related services in preparation of the new well have commenced and are being negotiated and finalized.

Furthermore, as previously stated in the Company’s press release on March 31, 2022, WesCan stated that is was proceeding with a series of well repairs at Provost, Alberta. It was expected that the Company would repair up to 5 wells along with the available resources including rig availability, however, as a result of the overall costs being lower than originally budgeted for, 3 additional wells were repaired (8 gross wells) within the time period and successfully completed shortly after county road bans were lifted. As a result, the workovers have added approximately 67 barrels of oil per day increasing gross production to approximately 85-90 bbls/day. There are 2 additional wells that require flowline repairs that have been deferred for an extended period of time due to previously low commodity prices. The Company now expects to proceed with these repairs during the summer months providing more favorable ground conditions to conduct such operations. Further updates will be announced in due course.

Once again, WesCan will also be reviewing production optimization schemes and overall field operational efficiencies at the Company’s wholly owned facilities as a result of the recent increase in overall production and in the event of the successful drilling and completion of the new well.

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