



Suite 2500, 520 – 5th Ave. S.W.
Calgary, AB. T2P 3R7
T 403.265.9464
F 403.266.1510
www.wescanenergycorp.com

NEWS RELEASE

WesCan Energy Defers Filing of 2019 Year-end Results due to COVID-19

For Immediate Release

July 27, 2020

THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

July 27th, 2020 - Calgary, Alberta - WesCan Energy Corp. (TSXV: WCE) (“WesCan” or the “Corporation”) announces the deferral of the Corporations’ 2019 year-end filings due to the delays and various interruptions caused by the COVID-19 virus and is thereby relying on the exemption as provided by the Alberta Blanket Order 51-517 *Temporary Exemption from Certain Corporate Finance Requirements with Deadlines during the Period from June 2 to August 31, 2020*, (the “**Alberta Order**”) of the Alberta Securities Commission (and similar exemptions as provided by the British Columbia and Ontario Securities Commissions) to postpone the filing of certain continuous disclosure documents. As a result of the COVID-19 pandemic, and pursuant to the Alberta Order, the Alberta Securities Commission will allow for a temporary 45-day filing extension to September 11, 2020.

In accordance with the Alberta Order, the Corporation confirms the postponement of its Annual Audited Financial Statements for the year-ended March 31, 2020 (section 4.2 of National Instrument 51-102), its Annual MD&A (section 5.1(2) of National Instrument 51-102), its Statement of Reserves Data and Other Oil and Gas Information, the Report on Reserves Data by its Independent Qualified Reserves Evaluator, and Report of Management and Directors on Oil and Gas Disclosure for the year-ended March 31, 2020 (section 2.1 of National Instrument 51-101) (collectively, the “**Documents**”). The required filing of the Documents is expected to be filed no later than September 11, 2020.

In addition, that until the Corporation has filed the Documents, its management and other insiders are subject to an insider trading black-out policy that reflects the principles in section 9 of National Policy 11-207. The Corporation further states that there have been no material business developments since the filing of its Q3 Financial Statements and Management Discussion & Analysis on November 28, 2019, other than its private placement financing as more particularly disclosed in a new release dated May 7, 2020.

FOR ANY FURTHER INFORMATION, PLEASE CONTACT:

Greg T. Busby, President & CEO
WESCAN ENERGY CORP.
Tel: (403) 265-9464

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 NEWS RELEASE.

Disclaimer for Forward-Looking Information

Except for statements of historical fact, this news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” occur. Forward-looking information in this press release includes, but is not limited to, statements regarding expectations of management regarding the issuance of securities pursuant to the private placement, the identity of the subscribers under the private placement, the proposed use of proceeds, the expiry of applicable hold periods and the receipt and timing of regulatory approval. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements including, without limitation, the risks that the Offering may not close on the expected timeline or for the expected amounts or that regulatory approval may not be received for the Offering. The Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as otherwise required by law.