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## NEWS RELEASE

# WesCan Energy Announces Closing of Private Placement

For Immediate Release

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**March 9, 2018 - Calgary, Alberta** - WesCan Energy Corp. (TSXV:WCE) (“WesCan” or the “Company”) is pleased to announce that it has closed its previously disclosed non-brokered private placement, issuing the maximum allotment of 6,666,667 units (“Units”) at a price of \$0.075 per Unit for aggregate gross proceeds of \$500,000 (the “Offering”). Each Unit is comprised of one common share (“Common Share”) and one common share purchase warrant of the Company (a “Warrant”). Each Warrant will entitle the holder to purchase one Common Share for a period of 24 months from the closing date at an exercise price of \$0.10 per share. The Warrants are subject to early termination in the event that the trading price of the Common Shares exceeds \$0.20 for ten (10) trading days, following which the holders thereof shall have thirty (30) days to exercise their Warrants.

The securities issued under the Offering will be subject to a four-month and one day hold period from the date of closing, meaning that they cannot trade prior to July 8, 2018. Closing of the Offering is subject to final acceptance from the TSX Venture Exchange. Fees in the aggregate amount of \$5,512.50 and broker warrants exercisable into 73,500 Common Shares on the same terms as the Warrants were issued in connection with the closing of the Offering.

Proceeds from the Offering are expected to be used for the further development and re-activations of certain wells located at the Company’s core area in Provost, Alberta and for general working capital purposes. The Company is also expecting to be utilizing an innovative enhanced, down-hole oil recovery tool that is expected to increase overall production and crude quality while reducing monthly chemical costs that are used in the Company’s producing wells as an anti-corrosion inhibitor and for preventative maintenance purposes.

### **FOR FURTHER INFORMATION, PLEASE CONTACT:**

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