

WESTERN PACIFIC RESOURCES CORP.
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**WESTERN PACIFIC ANNOUNCES ASSET PURCHASE AGREEMENT
WITH GREEN OIL**

Vancouver, B.C., January 28, 2020 WESTERN PACIFIC RESOURCES CORP. (TSXV: WRP) (the “**Company**” or “**Western Pacific**”) announces that it has entered into an asset purchase agreement (the “**Asset Purchase Agreement**”) with Green Oil S.A. (“**Green Oil**”) dated effective January 27, 2020 with respect to the acquisition by Western Pacific from Green Oil of certain mineral claims located in Ecuador (the “**Transaction**”).

The Transaction, if completed, is anticipated to be a Fundamental Acquisition, as defined under the policies of the TSX Venture Exchange (the “**Exchange**”). The Transaction is an arm’s length transaction and Western Pacific anticipates that shareholder approval from Western Pacific’s shareholders will not be required. Pursuant to Exchange policy, Western Pacific’s common shares have been halted. Western Pacific’s common shares will remain halted until such time as all required documentation has been filed with and accepted by the Exchange and permission to resume trading has been obtained from the Exchange.

Transaction Summary

Pursuant to the terms of the Asset Purchase Agreement, Western Pacific will acquire Green Oil’s legal and beneficial right, title and interest to a 2,312 hectare concession known as the Julian Property (“**Property**”) located in Ecuador. As consideration for the acquisition of the Property, Western Pacific will issue to Green Oil and its nominees 6,000,000 common shares in the capital of Western Pacific (the “**Shares**”) at a deemed price of \$0.20 per Share. The Company also anticipates paying a finders fee of \$92,500 in connection with the Transaction to an arm’s length third party.

The Transaction is subject to completion of: (i) the receipt of all necessary consents, approvals, authorizations (including Exchange approval) for the Transaction; (ii) the confirmation of the representations and warranties of each party to the Asset Purchase Agreement; (iii) the absence of any material adverse changes in relation to the Property, or the Company, and (iv) other conditions which are customary or appropriate for a transaction of this type.

Private Placement

Pursuant to the terms of the Asset Purchase Agreement, concurrent with the closing of the Transaction Western Pacific is required to complete a private placement (the “**Private Placement**”) of no less than 7,500,000 units (“**Units**”) of Western Pacific at a price of \$0.20 per Unit for gross proceeds of \$1,500,000. Each Unit consisting of one Share and one-half of one Share purchase warrant (a “**Warrant**”) with each whole Warrant being exercisable by the holder to purchase one additional Share at a price of \$0.35 per Share at any time within one year of the issuance of the Warrant. The Company may pay a finder’s fee on the Private Placement in cash, Shares, share purchase warrants or a combination of thereof within the maximum amount permitted by the policies of the Exchange.

Change of Board and Management

On closing of the Transaction, the Company anticipates adding Mr. Luis Miguel Espinosa Chiriboga, nominee of Green Oil S.A. as a director to its board of directors.

Luis Miguel Espinosa Chiriboga is a resource business executive with over 15 year of experience in extractive industries and project management primarily in Ecuador. Mr. Espinosa is currently the President of Green Oil S.A., and as part of his role with Green Oil S.A. is the General Manager of Hidrotolumbi S.A. an Ecuadorian company in the business of construction and operation of a hydroelectric project. Mr. Espinosa holds a degree in business administration and is fluent in Spanish and English.

Further, on closing of the Transaction, the Company anticipates appointing Luis Zapata as Chief Executive Officer.

Mr. Luis Zapata is a resources finance professional with over 14 years of experience. Mr. Zapata was most recently Director, Latin America Institutional Equities at Canaccord Genuity where he launched Canaccord's Latin America Institutional Equities business unit in 2010. Mr. Zapata was also previously Partner and Head of Capital Markets at Seminario SAB, Peru's largest independent brokerage firm. Mr. Zapata has deep ties to the Ecuadorian mining industry having previously financed Core Gold Inc. Mr. Zapata is a frequent media commentator on the resource sector and a dual Canadian/Peruvian citizen fluent in English and Spanish.

Information Related to the Property

The Julian prospect concession is located in the Province of Azuay in the canton of Oña, overlapping the Parishes Oña Yacuambi and Nabón, approximately 64km southwest of the city of Cuenca and 100 km southeast of Machala in the Cordillera Real de los Andes Ecuador. The prospect ranges topographically between 2,600 and 3,200 meters above sea level.

A technical report is in the process of being prepared for the Property and will be made available under the Company's profile at www.sedar.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information, please contact:
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ON BEHALF OF THE BOARD

Completion of the Transaction is subject to a number of conditions, including but not limited to, Exchange approval and the receipt of all regulatory consents required for the completion of the Transaction. There can be no assurance that the transaction will be completed as proposed or at all.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Cautionary Statement Regarding “Forward-Looking” Information

Some of the statements contained in this news release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as “expects”, “intends”, “is expected”, “potential”, “suggests” or variations of such words or phrases, or statements that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond Western Pacific’s control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. Western Pacific undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.