

**TSX-V: WPQ****Issued and Outstanding: 37,070,110**

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May 26, 2014

**WPC RESOURCES INC. SIGNS Letter of Intent for the Hood River Gold Property**

**Vancouver, British Columbia, May, 2014** – WPC Resources Inc. (the “Company” or “WPC”) is pleased to announce it has signed a Letter of Intent (“LOI”) with Innuksuk Exploration Incorporated (Innuksuk), a private BC registered company, to purchase all of the outstanding shares of Innuksuk in exchange for 8 million post rollback common shares of WPC Resources Inc. The LOI is subject to review by the TSX Venture Exchange and subject to their determination; certain restrictions may be imposed on the Principles of Innuksuk with respect to whether or not their shares are restricted from trading.

The LOI may include, subject to regulatory approval, an Advanced Royalty Payment to the principles of Innuksuk, staged over a set period of time, as well as the ability for WPC to purchase a percentage of that Royalty, also over a set period of time. In aggregate, the Advanced Royalty Payment would be a maximum of \$500,000. The LOI may also include a 3% Net Smelter Royalty of which WPC may purchase up to 1.5%. The LOI also includes reasonable expense reimbursements to Innuksuk for certain expenses they may incur in the preparation of Innuksuk for sale. This will include the preparation of a NI 43-101 report and certain expenses incurred in maintain the current Lease.

Innuksuk Exploration Incorporated (“Innuksuk”) is a private company, incorporated in British Columbia in 1990. Innuksuk currently holds title over the Hood River Property through a 20-year renewable Mineral Exploration Agreement (“MEA”) dated June 01, 2013, issued by Nunavut Tunngavik Incorporated (“NTI”).

**About The Hood River Property**

The Hood River Property (the “Property”) covers 8,015 hectares (80.15 square km) and is located in Canada’s arctic region, approximately 530 km north-north-east of Yellowknife and 125 km west of Bathurst Inlet, Nunavut. The High Lake base metal deposit (MMG Ltd.) lies 50 km to the ENE and the past producing Lupin gold mine (Elgin Mining Inc.) is 125 km to the WSW. The Property is contiguous on its west boundary with the Ulu gold project that is also owned by Elgin Mining Inc. In addition, the Hood property encompasses, but does not own, the two internal MEA properties containing the diamondiferous Tenacity kimberlite and other diamond targets.



Property access is via helicopter, float plane to Penthouse, Bristol or Esker Lake, or by fixed wing aircraft landing on the 1,200 metre long gravel landing strip located about one km south of the Ulu property. In past years, the neighbouring Ulu gold project has been serviced from Yellowknife by a winter ice road.

The Property is situated in the southern part of the High Lake Greenstone Belt in the Archean-age Slave Structural Province. The local geology consists of variably metamorphosed clastic sedimentary and volcanic rocks that have been isoclinally folded with roughly north south trends. The central third of the Property is underlain by a peanut-shaped leucogranite that is surrounded by greenstone rocks. The Ulu gold deposit occurs west of the leucogranite and consists of well-defined gold-arsenic zones that appear to be structurally controlled by folding.

The Hood River Property hosts at least 26 gold targets, ranging from high-grade quartz veins to massive sulphide styles of mineralization. Many of these zones are named and include the Crown, Penthouse, Blackridge, Last, Pro and the North Fold Nose Zones.

The Crown Zone, is comprised of five (5) separate mineralized areas, the Penthouse North and Penthouse South Zones occur east of the leucogranite and consist of multiple sub-parallel, structurally controlled vein sets within which are known to host high-grade gold occurrences. Both the Crown and Penthouse mineralized areas have strong associations between high-grade gold and elevated arsenopyrite content. The Crown vein sets, which are up to six (6) meters wide, have been mapped for about 800m along strike. Sampling across the veins has returned values of 24.35 grams per tonne gold ("g/t Au") over 1.0m and 13.47g/t Au over 2.0m. Similarly, the Penthouse veins have returned grab sample assays of up to 220.1g/t Au.

The North Fold Nose ("NFN") zones are located in the northeast part of the Property, directly north of the Ulu mining lease. These gold zones may be the on strike equivalent of the developed mineralization comprising the Ulu deposit. Limited exploration of the NFN veins indicates the potential for high-grade mineralization over widths 1.5m to 2.5m with a representative 2.0m chip sample assaying 22.99g/t Au. Proposed geological mapping of the NFN zone will attempt to trace the gold mineralization along a structurally controlled horizon extending from the Ulu property boundary to the northern exposure of the NFN, a distance of more than 2,000 metres.

Previous exploration in the Hood River area commenced in 1969 and consisted of a regional program conducted by Borealis Exploration. Aber Resources/BHP-Utah worked the property between 1988 and 1991. Subsequent work focused mainly on the diamond potential of the High Lake greenstone belt. The list of companies that worked in the area of the Property included Aber Resources, BHP, Expedito Resources, Lytton Minerals, Kennecott Canada, Tahera Diamonds and Shear Diamonds. Numerous diamondiferous indicator mineral occurrences were identified



within the property by Tahera/Kennecott with one occurrence being traced back to source at the Tenacity kimberlite. For most of the history of the Hood River, little attention was paid to the gold occurrences despite the presence of the neighboring Ulu gold deposit. The Ulu Deposit was developed underground by Echo Bay Mines Ltd. between with a portal and over 1,700 m of ramp, raise and lateral development.

WPC anticipates that initial work on the property will begin immediately following the receipt of the necessary water and surface access permits. During the summer of 2014, the Company plans to have its geologists mapping and sampling many of the known 26 gold showings, and deciphering the structural geology of the greenstone belt as it is related to the principal gold occurrences. The budget for the 2014 field work is currently set for approximately \$125,000 plus the costs to obtain the necessary permits. Included in the budget is the completion of a NI43-101 compliant report. Following the current program, the Company will prepare its plan and budget for the 2015 drilling campaign. In addition, updates regarding the Property and mapping and assays of the gold zones will be made available upon receipt.

WPC intends to issue up to \$500,000 in Subscription Receipts. Each Subscription Receipt will entitle the holder to convert to a Unit which will consist of one post consolidated share and one warrant entitling the holder to purchase a further share at \$0.10 for two years. The price of the Subscription receipt will be \$0.05 per receipt, and will be subject to final approval by the TSX Venture Exchange

As a condition of the LOI and the Subscription Receipt, the Company has called its Annual and Special Meeting for June 10, 2014 at 10:00am. The meeting will be held at the offices of the Company as indicated in the Information Circular. At that meeting the Company will seek to change its Articles of Incorporation to allow the Directors to implement a 2:1 roll back of its outstanding shares in order to allow for both a financing and the incorporation of Innuksuk. Upon approval by its shareholders and the TSX Venture Exchange, the Company intends to proceed with an aggressive exploration program on the property starting immediately.

Al Fabbro, President of the Company, states "The Company is very excited about this change of direction. We believe with this acquisition we will be establishing a potential gold camp in an area with proven high grade gold deposits (Ulu Gold Deposit owned by Elgin Mines Inc.). Our opportunity with this purchase is to explore a previously overlooked Greenstone Gold Belt area, due to the previous focus on diamond exploration. We believe the future of gold exploration is in high grade gold deposits in stable jurisdictions that welcome mining, such as this opportunity in Nunavut."



The Technical Information in this news release has been prepared in accordance with Canadian Regulatory requirements as set out in National Instrument 43-101. The technical information provided in this press release was reviewed by Warren Robb, P. Geo., a qualified person for the purposes of NI 43-101.

#### **About WPC Resources Inc.**

WPC Resources Inc is a Vancouver, British Columbia based exploration and development company. For additional information, please contact:

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#### **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, without limitation, information regarding future production, is considered forward-looking information 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. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.