



TSX-V: WPQ

Issued and Outstanding: 42,957,304

September 25, 2014

## **WPC RESOURCES CLOSES HOOD RIVER ACQUISITION AND OPTION FOR ULU GOLD PROPERTY**

**Vancouver, British Columbia** – WPC Resources Inc. (the “Company” or “WPC”) is pleased to report that the TSX Venture Exchange has accepted for expedited filing documentation of an Agreement dated May 15, 2014 between the Company and the shareholders of Inukshuk Exploration Inc. (“Inukshuk”) whereby the Company will purchase 100% of the outstanding shares of Inukshuk. Inukshuk holds title over the Hood River Property (the “Property”) located in Canada’s Arctic region, approximately 530 km north-north-east of Yellowknife and 125 km west of Bathurst Inlet, Nunavut.

The Company has the right to purchase 100% of Inukshuk for 8,000,000 common shares of the Company, the Company making advance royalty payments totaling \$500,000 over a three year period and the Company funding all expenditures needed to maintain the Property. There is a 3% net smelter return royalty payable to Inukshuk shareholders and this royalty may be reduced to 1.5%.

WPC is also announcing that the TSX Venture Exchange has accepted for expedited filing documentation of a Property Option Agreement dated May 30, 2014 between WPC and Elgin Mining Inc. (“Elgin”) and Bonito Capital Corp. (“Bonito”) whereby the Company may acquire up to an 80% interest in the Ulu Property (the “Property”), located 530 km north of Yellowknife, NWT within the Kitikmeot Settlement Area of Nunavut. Bonito is the 100% direct owner of the Property and is a 100% owned Subsidiary of Elgin.

To earn an initial 70% the Company has agreed to do the following over a four-year period: 1) pay \$500,000: 2) issue 20,000,000 shares of the Company, and 3) spend \$3,000,000 on exploration and development of the Ulu project. Upon successfully completing these commitments, the Company will have earned 70% of the Ulu concession. Once this is complete, the parties will enter into a formal Joint Venture Agreement. The initial cash payment will be \$25,000 and an issuance of 2,000,000 shares with the first-year work commitment being \$300,000

The Company can earn further 10% of the Property by completing a Feasibility Study within 18 months of earning the 70% interest, and replacing 80% of the environmental security bond (currently \$1,685,210) held by Elgin on the property.

### **Options Granted**

WPC further announces that in compliance with the Company's Stock Option Plan, the Board of Directors has granted 3,600,000 Options exercisable for 5 years @ \$0.10 to certain Directors, Officers, Advisors and Employees of the Company.

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

WPC Resources Inc. is Vancouver, British Columbia-based, focused on mineral exploration and development within North America. The Company has recently entered into agreements to acquire a 100% interest in the 8,000 ha Hood River property in Nunavut and to earn up to an 80% interest in the advanced Ulu gold project from Elgin Mining Inc. These properties contiguously cover more than 9,000 ha of the High Lake greenstone belt that is well known for hosting high-grade gold occurrences.

For additional information, please contact:

Stephen Wilkinson, President

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Signed on Behalf of the Board of Directors

W.K.C. Clarke

Chairman and Chief Executive Officer

### **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. 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 Release.