



NR 2016-1

## WPC RESOURCES INITIATES ULU TECHNICAL EVALUATION

**Vancouver, British Columbia, January 7, 2016** – WPC Resources Inc. (the “Company” or “WPC”) (TSX.V: **WPQ**; Frankfurt: **5WP**) is pleased to report that it has retained Tetra Tech Inc. of Vancouver, British Columbia to perform an independent technical evaluation (“Technical Evaluation”) of the Ulu Gold Property (“Ulu”).

The Technical Evaluation will focus on evaluating the mining and milling of the known Ulu mineral resources as per WPC’s recent resource estimate (see news release dated July 14, 2015). Special consideration will be given to evaluate partial or complete use of milling equipment from the Lupin Mine (“Lupin”) as well as assess the geological model for Ulu, further investigate metallurgical performances, develop a new processing flow sheet and advise on further drilling campaigns. The current Technical Evaluation may lead to the preparation of a Preliminary Economic Assessment (“PEA”) of Ulu.

During an October 2015 site visit to Ulu and Lupin, four 25 kg samples were taken from the historic test mineralization pile at Ulu by the team visiting the project site for further metallurgical testing. The samples are assayed and tested at BV Minerals - Metallurgical Division, Bureau Veritas Commodities Canada Ltd. The fire assay results for the four samples showed the following gold grades in grams per tonne (“g/t”):

	<b>Sample 1 (g/t)</b>	<b>Sample 2 (g/t)</b>	<b>Sample 3 (g/t)</b>	<b>Sample 4 (g/t)</b>
Assay 1	6.93	9.90	8.17	6.41
Assay 2	7.68	9.38	9.57	5.29

These test results are fully within the range of grades in the July 2015 Resource Estimate.

Initial metallurgical testing resulted in gold extraction of 90.4%, including approximately 28.4% of the gold reporting to a gravity concentrate containing approximately 3,400 g/t gold, using simple gravity concentration followed by cyanidation (carbon in leach procedure) with a grind size of 80% passing 44 microns. There is a substantial amount of the gold occurring as nugget gold. This testing confirms the historical metallurgical test results produced by Echo Bay Mines Ltd. in the 1990’s.

To optimize the recovery rate, further metallurgical tests as well as a mineralogical analysis are underway. This new information will be evaluated and incorporated in a mill flow sheet proposed for the Ulu mineralization.

Stephen Wilkinson, President & CEO of WPC comments: 'We believe the current work by Tetra Tech should confirm our initial assumptions respecting Ulu as a possible future gold producer, particularly in conjunction with the Lupin property.'

### About the Ulu Gold Property

The Ulu Gold Property is located in the Nunavut Territory approximately 530 kilometres north-northeast of Yellowknife in the High Lake greenstone belt. Pursuant to an option agreement (see news release dated June 2, 2014) the Company can earn a 70% interest in Ulu by making staged payments to the vendor totalling 20 million common shares and \$500,000 prior to September 18, 2018 and incurring a total of \$3 million in property expenditures. The Company can bring its total ownership to 80% by completing a feasibility study within 18 months of earning its 70% interest in Ulu.

The current Ulu mineral resource was estimated by independent consultants using a 4 gram per tonne of gold cut-off value as follows:

Classification		Gold	Tonnage	Gold Grade	Gold Contained
		<i>Cut-off (g/t)</i>	<i>Tonnes</i>	<i>g/t</i>	<i>Oz</i>
<b>Flood Zone</b>					
	Measured	> 4.0	1,000,000	8.48	272,000
	Indicated	> 4.0	1,500,000	6.90	333,000
	Measured & Indicated	> 4.0	2,500,000	7.53	605,000
	Inferred	> 4.0	891,000	5.57	160,000
<b>Gnu Zone</b>					
	Inferred	> 4.0	370,000	5.57	66,000
<b>Total - Flood and Gnu Zones</b>					
	Measured & Indicated	> 4.0	2,500,000	7.53	605,000
	Inferred	> 4.0	1,261,000	5.57	226,000

\*For further information regarding this resources estimate please refer to WPC news release dated July 14, 2015.

### About the Lupin Mine

The Lupin Gold Mine is located in the Nunavut Territory approximately 400 kilometres north of Yellowknife. The Company is in discussions with Mandalay Resources Corp. to acquire 100% ownership of Lupin Mines Inc. and the Ulu Gold Property (see news release dated January 19, 2015).

## **Historic PEA**

Ulu was subject to an earlier PEA completed by Wardrop Engineering Inc. in June 2006 for Wolfden Resources Inc. ("Wolfden") titled, "*Technical Report and Economic Assessment on the Ulu Property*". This historical document may be accessed under Wolfden's profile at <http://www.sedar.com>.

**Qualified Person:** Mr. John Huang, P. Eng. from Tetra Tech has reviewed and approved the metallurgical testing related technical content in this news release.

## **About WPC Resources Inc.**

WPC is a Vancouver, British Columbia based gold company focused on mineral exploration and development. The Company has entered into a letter of intent to acquire a 100% interests in the historic Lupin Gold Mine and Ulu Gold Property from Mandalay Resources Corporation. In addition, WPC has entered into agreements to acquire Inukshuk Exploration Inc., the owner of a 100% interest in the 8,000 ha Hood River property located contiguous to the Ulu Gold Property.

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 the expected completion of the Offering and the timing thereof, and the expected use of proceeds are forward-looking statements 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.