



NR 2017-2

WPC RESOURCES ANNOUNCES LUPIN MINES INC. ACQUISITION FINANCING

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES.

Vancouver, British Columbia, February 6, 2017 – WPC Resources Inc. (the “Company” or “WPC”) (TSX.V: **WPQ**) announces a non-brokered private placement of up to 80,000,000 units (the “Units”) at a price of \$0.07 per Unit for gross proceeds of \$5,600,000 (the “Offering”). Each Unit consists of one (1) common share (“Common Share”) and one-half (1/2) transferable common share purchase warrant (a “Warrant”). Each full Warrant will be exercisable for one common share at \$0.15 for twelve (12) months following the close of the private placement.

Proceeds from this financing shall be used to complete the acquisition of the Lupin Mines Inc. (“LMI”) from Mandalay Resources Corporation, the maintenance and advancement of LMI’s assets and for general corporate and working capital purposes. LMI, owns the past producing Lupin Gold Mine and the Ulu gold property in Nunavut, Canada. For further information on the terms of the LMI acquisition and the LMI assets please see the Company news release dated November 1, 2016.

The Offering, including the future issuance of Common Shares and Warrants, is subject to the final approval of the TSX Venture Exchange. All securities issued will be subject to a hold period of four months and a day pursuant to applicable securities laws.

About WPC Resources Inc.

WPC is a Vancouver, Canada, based gold exploration company focused on mineral exploration and development. The Company has signed a definitive agreement to acquire a 100% interests in the past producing Lupin Gold Mine and the advanced Ulu Gold Project from Mandalay Resources Corporation. In addition, the Company has entered into an agreement 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 Project. The Company is listed on the TSX-V with the trading symbol: WPQ. The Company website is: www.wpcresources.ca.

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.