



NEWS RELEASE

DECEMBER 12th 2019

EAST WEST PETROLEUM ANNOUNCES ANNUAL GENERAL MEETING RESULTS

Vancouver, British Columbia: December 12, 2019 – East West Petroleum Corp. (TSX-V: EW) (“East West” or the “Company”) is pleased to announce that at the annual general meeting of shareholders of the Company (the “Meeting”) held on December 12th, 2019, the shareholders elected Messrs. Nick DeMare, Ross McElroy, Mark T. Brown and Kevin William Haney as directors of the Company. Mr. Haney, a new director of the Company, is the owner and President of Haney Resources Ltd. (a private company in the oil and investment industry) and a director of Spectra Inc. (manufacturer of commercial transportation safety products).

The shareholders also passed all other resolutions including an ordinary resolution to replace the existing fixed stock option plan by adopting a new 10% rolling stock option plan, pursuant to which the Company may grant stock options up to 10% of its issued and outstanding common shares at the time of the grant.

Following the Meeting, the Board appointed Mr. Nick DeMare as Interim CEO, CFO and Corporate Secretary of the Company. The Board also appointed Messrs. Nick DeMare, Ross McElroy and Mark Brown to the audit committee.

About East West Petroleum Corp.

East West Petroleum Corp. (www.eastwestpetroleum.ca) is a TSX Venture Exchange listed company established in 2010 to invest in international oil & gas opportunities. The Company has its primary focus on two key areas: New Zealand, where it has established production and cash flow and Romania where it is carried to production on an exploration program. In Romania the Company has exploration rights in four exploration concessions covering 1,000,000 acres in the prolific Pannonian Basin of western Romania with Naftna Industrija Srbije ("NIS"). The Company does not own the acres but has exploration rights.

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