



Issued and Outstanding: 52,957,304 Common Shares

December 4, 2014

## WPC RESOURCES SURFACE SAMPLING ON ULU GOLD PROPERTY

**Vancouver, British Columbia** – WPC Resources Inc. (the “Company” or “WPC”) is pleased to report the results of the surface sampling program on the Ulu Gold Property in Nunavut, Canada. The results of geochemical analyses are reported from the Flood Zone and nine other known gold zones on the Ulu Mining Lease. The data complete reporting for the summer 2014 geochemical assay sampling undertaken at the contiguous Ulu and Hood River Projects (WPC News Releases, October 23 and 29, 2014). Each sample was analysed for 37 elements including gold (Au), silver (Ag), copper (Cu), zinc (Zn) and lead (Pb). Highlights of the field observations and descriptions with geochemical results by showing as received to date are:

### Flood Gold Zone

The Flood Zone is one of 16 known gold showings within the Ulu Mining Lease and is the most advanced occurrence within the Ulu Property. It is located in the southeast part of the Ulu Lease and is associated with a cluster of several other gold showings. The Flood Zone mineralization has a surface strike length of 435m and the plane of mineralization dips steeply 70-80 degrees to the southwest. Mineralization reportedly plunges westerly in the order of 55 degrees and has been intersected by diamond drilling from surface and drill stations in the underground decline to depths below 600m.

Gold mineralization occurs within biotite- and pyrrhotite-rich zones hosted in auriferous quartz and calc-silicate veins. Sulphide minerals are predominantly arsenopyrite with lesser pyrrhotite. The 2014 surface sampling campaign returned several intervals of significant gold mineralization and confirmed the presence of high-grade gold content at surface.

*Table One: List of geochemical results of sawn channel samples from the Flood gold zone taken during the 2014 exploration program.*

GOLD ZONE	SAMPLE NUMBER	WIDTH (m)	Au (ppm)	Ag (ppm)
FLOOD ZONE	R461051	1.50	3.38	0.20
FLOOD ZONE	R461052	1.50	6.12	<0.2
FLOOD ZONE	R461053	1.60	2.77	<0.2
FLOOD ZONE	R461056	2.10	6.94	0.20
FLOOD ZONE	R461057	2.00	11.60	0.30
FLOOD ZONE	R461059	1.00	1.36	<0.2
FLOOD ZONE	R461060	0.90	16.95	0.30
FLOOD ZONE	R461062	1.00	10.50	0.20
FLOOD ZONE	R461063	1.00	25.30	0.20
FLOOD ZONE	R461064	1.00	4.01	<0.2
FLOOD ZONE	R461065	1.00	1.69	<0.2

The next stage of work for the Flood Zone is an updated model of mineralization to develop a better understanding of the nature of the gold zone and structures hosting it so as to define priority drill targets to confirm and potentially expand the historic resource. In addition, the new model will include associated gold zones within the mining permit and could have a significant impact on the future work programs.

### Other Ulu Permit Showings

The Ulu permit area is host to several prospective gold zones, some of which appear to exhibit high-grade characteristics similar to the Flood Zone. Through the course of the 2014 field work program, zones that were examined and sampled included the Alone, Batchelor, Battleship, Dagg, East Limb, Gnu, South Zone and West Limb Prospects. Like the Flood Zone, the gold mineralization appears to be associated with high sulphide mineralization and arsenopyrite enrichment. Owing to the rubbly nature of most of the outcrop, channel samples were limited to a few exposures. The following table highlights selected results:

*Table Two: List of samples and results from the Second Lake gold zone in the Penthouse Lake area taken during the 2014 exploration program.*

<b>GOLD ZONE</b>	<b>SAMPLE NUMBER</b>	<b>WIDTH (m)</b>	<b>Au ppm</b>	<b>Ag ppm</b>
EAST LIMB	R461001	Grab	1.67	0.50
ALONE	R461007	Grab	4.05	1.40
ALONE	R461008	Grab	4.00	0.70
BATCHELOR	R461101	Grab	7.93	5.50
BATCHELOR	R461116	Grab	1.09	0.70
BATTLESHIP	R461094	1.20	1.34	<0.2
BATTLESHIP	R461097	1.40	2.21	0.20
DAGG	R461292	1.00	3.13	2.40
EAST LIMB	R461002	Grab	6.40	0.90
EAST LIMB	R461003	Grab	1.96	<0.2
EAST LIMB	R461004	Grab	4.01	1.30
GNU	R461252	1.80	3.15	2.00
GNU	R461264	1.00	2.28	0.30
GNU	R461265	1.00	1.46	0.60
GNU	R461266	1.60	5.11	4.90
GNU	R461267	1.90	7.93	5.30
SOUTH ZONE	R461072	1.00	1.35	0.20
SOUTH ZONE	R461073	1.20	7.22	0.30
SOUTH ZONE	R461077	1.00	5.74	0.20
SOUTH ZONE	R461078	0.80	2.62	<0.2
WEST LIMB	R461084	1.00	2.50	0.30
WEST LIMB	R461085	1.00	2.28	2.90
WEST LIMB	R461086	1.00	1.99	0.90
WEST LIMB	R461087	0.60	1.00	0.90

## Qualified Person and NI 43-101 Disclosure

Mr. Bruce E. Goad, P.Geol, B.Sc. (Hon.), M.Sc., has reviewed and approved the technical contents of this news release. Mr. Goad is a qualified person as described by National Instrument 43-101.

## Quality Assurance and Quality Control Procedures & Protocols

WPC Resources maintained a rigorous quality control and chain of custody program with respect to the acquisition, preparation, shipping, analysis and checking of all samples and data from the property. Each sample was shipped from the property in a secured numbered/tagged plastic sample bag that was subsequently sealed with other samples within a standard rice bag. The rice bag was then labeled, and secured with a numbered tamper-proof seal. The samples arrived and were prepared in the ALS Minerals Yellowknife preparation lab and subsequently were transferred to ALS Minerals of Vancouver, B.C., for analysis by ALS Methods ME-ICP41 and AuAA26. ALS Minerals is an accredited laboratory. ALS Minerals employed a program of QA/QC by the insertion of standards and blanks into the sample stream. WPC Resources relied on ALS Minerals for the running of duplicate samples. As part of a comprehensive QA/QC program, WPC Resources also inserted standard and blank samples into the sample stream at source. One standard was inserted into the sample stream in each group of 20 samples; in addition, one blank was also inserted into each group of 20 samples; Mr. Goad has reviewed and confirmed the standard and blank results.

On site quality control as carried out by WPC Resources employees was under the supervision of Bruce Goad.

## About the Ulu Gold Property

The Ulu Gold Property has seen extensive exploration since its discovery in 1989. By 2011 there had been approximately 1.7 kilometres ("km") of underground development and approximately 136 km of diamond drilling. Most of the past work undertaken has focused on the Flood Zone. WPC has acquired the historic data, and has re-built working datasets using contemporary database and modeling platforms.

**Historic Resource:** In 2011, Elgin Mining Inc. ("Elgin") completed its historic NI 43-101 mineral resource<sup>(a)</sup> for the Flood Zone within the Ulu Gold Deposit as tabulated below.

Gold (g/t) Cut Off	Indicated Mineral Resources		Inferred Mineral Resources	
	Tonnes <sup>(b)</sup>	Gold (g/t)	Tonnes <sup>(b)</sup>	Gold (g/t)
2.5	751,000	11.37	418,000	10.61
5.0	720,000	11.70	410,000	10.73
7.0	630,000	12.44	370,000	11.15

- (a) WPC considers this to be an historic resource as estimated as at June 27, 2011 in the NI 43-101 technical report on the property entitled "NI 43-101 Technical Report on the Ulu Gold Property, Kitikmeot Area -- Nunavut Territory, Canada" by Richard A. Graham, P. Geol. and G. H. Wahl, P. Geo. The technical report is available for viewing under Elgin's corporate profile on SEDAR at [www.sedar.com](http://www.sedar.com).

- (b) Tonnes have been rounded to reflect relative accuracy of the mineral resource estimate
- (c) Surpac Mine Modeling Software Version 5.0-J was used to evaluate the database, construct solids, build composite files, generate statistics, and interpolate grades. Sage 2001 software was used to generate variograms. MS Excel and MS Access were also used to evaluate the database. Surpac Mine Modeling Software Version 6.2 was used to recheck the block model and estimate mineral resources.
- (d) The historic resource reportedly contains only the categories as reported in the above table.
- (e) No additional data or more recent estimates have been completed on the Flood zone. However, the resource is based upon drill data and sampling of the underground workings on the Ulu, and is restricted to that data to a vertical depth of 360m.

A qualified person on the behalf of WPC has not done sufficient work to classify this historic estimate as a current mineral resource. WPC does not treat it as a current mineral resource. WPC considers the resource estimation as being highly indicative of the potential of the Ulu property. The Company intends to design a diamond drill program to confirm the estimate and to if warranted, expand the estimate to include any drill intersections of sufficient grade and width to be of interest.

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

WPC is Vancouver, British Columbia-based gold exploration company focused on mineral exploration and development. 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 and adjacent prospects 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. The Company is listed on the TSX-V with the trading symbol: **WPQ**.

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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 new mineralization models at Ulu, or 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.

