



## NEWS RELEASE

February 6, 2013

Ticker: **EW** (TSX-V)

### **EAST WEST PETROLEUM PROVIDES SAN JOAQUIN VALLEY WELL TESTING UPDATE**

**Vancouver, British Columbia: February 6, 2013. East West Petroleum Corp. (TSX-V: EW)** (the “Company” or “East West”) today announced that it has completed initial production testing at its Pass Exploration 77-20 well located on the Tejon Extension prospect in the San Joaquin Basin, California (East West 25% interest). The well is being operated by the Company’s partner, North American Oil & Gas Corporation (“NAMG”), which has a 75% interest in the prospect.

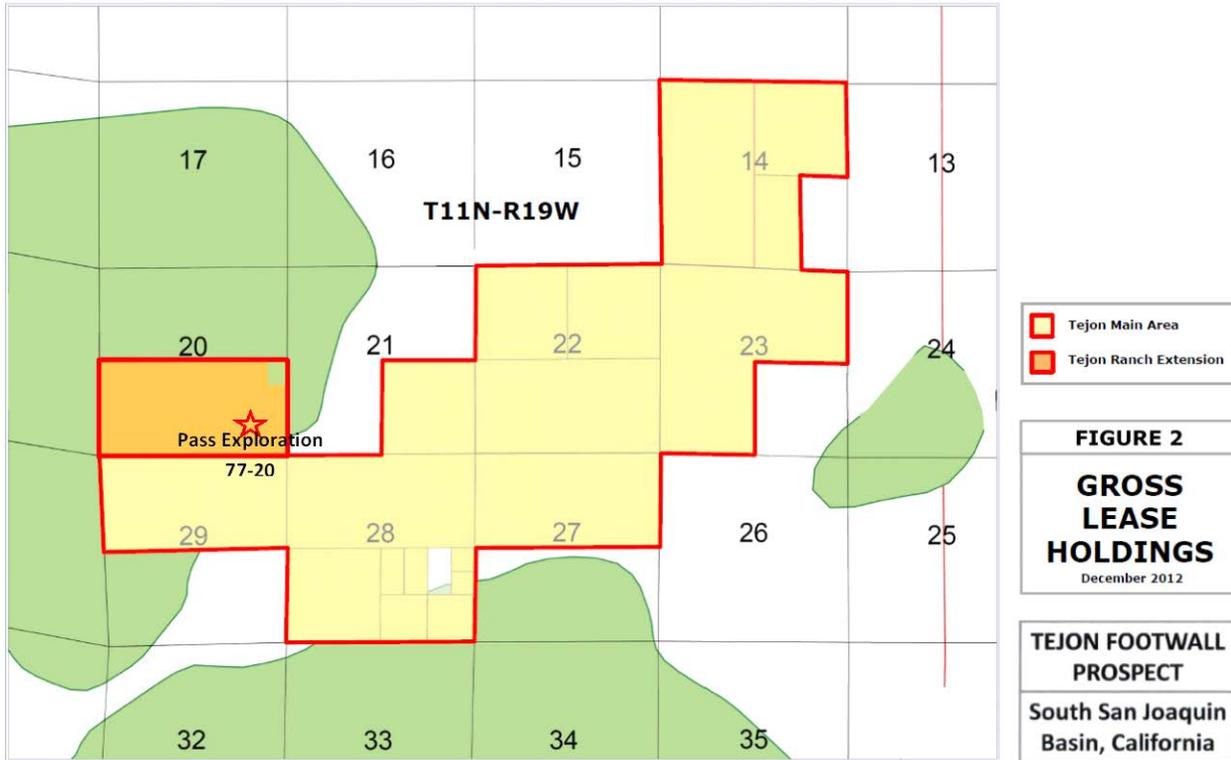
The well was drilled to a total depth of 7,550 feet, a full suite of electric logs were run after setting a 5 1/2 inch casing.

NAMG continues to test zones of interest in the well and has perforated a 60-foot interval in the Olcese sand and had an immediate blow of gas. The well was shut in for pressure build up and swabbing operations commenced the next day. The swabbing results indicated some light oil, a fluid emulsion, and water. The operator continues to test the well to get measured rates of oil production.

The 77-20 well is targeting known producing sands that are analogous to those found in the nearby Tejon and North Tejon Fields that have produced a combined 58 million barrels of oil and 252 billion cubic feet of gas from the primary zones of interest, attesting to the presence of a proven petroleum system<sup>1</sup>. The Tejon Field has produced some 34 million barrels oil and 19 billion cubic feet of gas, mostly from JV and Olcese sands. The North Tejon Field has produced some 24 million barrels oil and 233 billion cubic feet of gas, mostly from the Vedder and JV sands<sup>1</sup>. The oil gravity is 32-35° API.

Mr. Barry Chovanetz, VP Exploration and a qualified person, has reviewed the technical disclosure in this news release.

**Location map of Tejon Extension Ranch and Pass Exploration 77-20 well<sup>1</sup>**



Notes

<sup>1</sup> Sproule Report dated November 30, 2012

**About East West Petroleum Corp.**

East West Petroleum (<http://www.eastwestpetroleum.ca>) is a TSX Venture Exchange listed company which was established in 2010 to invest in emerging unconventional resource plays, leveraging management's knowledge of international opportunities and unconventional play technical expertise. In its first 18 months of operations, the Company has built an attractive platform of assets of over 1.6 million Acres. : An oil-prone, exploration block, of 100,000 acres in the Assam region of India with the three largest exploration and production Indian firms ONGC, Oil India and GAIL; four exploration concessions covering 1,000,000 acres in the prolific Pannonian Basin of western Romania with a subsidiary of Russia's GazpromNeft; a 100% interest in a 500,000 acre exploration block onshore Morocco with conventional and unconventional potential, three exploration permits in New Zealand with partner TAG OIL( TAO :TSX) and a joint venture exploration program covering 5000 gross acres in California. The Company is now poised to enter operational phases in Romania, where it will be fully carried by its partner Gazprom-controlled Naftna Industrija Srbije in a seismic and 12-well drilling program expected to commence in 2013. The Company expects to commence drilling operations in New Zealand with up to 10 wells to be drilled in early 2013. The Company is well funded to cover all anticipated seismic and drilling operations through 2013.

**Forward-looking Statement**

This press release contains "forward-looking information" that is based on the Company's current expectations, estimates, forecasts and projections. This forward-looking information includes, among other things, statements with respect to the Company's plans, outlook, business strategy and exploration and development of the Company's properties. The words "may", "would", "could", "should", "will", "likely", "expect", "anticipate", "intend", "estimate", "plan", "forecast", "project" and "believe" or other similar words and phrases are intended to identify forward-looking information.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: the ability to raise sufficient capital to fund exploration and development; the quantity of and future net revenues from the Company's reserves; oil and natural gas production levels; commodity prices, foreign currency exchange rates and interest rates; capital expenditure programs and other expenditures; supply and demand for oil and natural gas; schedules and timing of certain projects and the Company's strategy for growth; competitive conditions; the Company's future operating and financial results; and treatment under governmental and other regulatory regimes and tax, environmental and other laws.

This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. The Company disclaims any intention or obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise.

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