



NEWS RELEASE

April 9, 2015

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

EAST WEST PETROLEUM ACQUIRES 3.9 MILLION SHARES OF VALOR VENTURES INC.

Vancouver, British Columbia: April 9, 2015 East West Petroleum Corp. (TSX-V: EW, the “Company” or “East West”) announces that it has acquired ownership and control over 3,900,000 common shares (each a “Share”) in the capital of Valor Ventures Inc. (“Valor”) pursuant to a non-brokered private placement conducted by Valor through the facilities of the NEX board of the TSX Venture Exchange. The Shares were acquired pursuant to the accredited investor prospectus exemption set out in section 2.3 of National Instrument 45-106 - *Prospectus and Registration Exemptions*. The consideration paid for each Share was CDN\$0.05, for aggregate consideration to Valor of \$195,000.

As a result of the acquisition of the Shares, East West owns and controls a total of 3,900,000 common shares in the capital of Valor, representing approximately 16.74% of the issued and outstanding common shares of Valor. East West has acquired the Shares for investment purposes and may in the future acquire or dispose of securities of Valor, through the market, privately or otherwise, as circumstances or market conditions warrant.

East West’s address is #1210-1095 West Pender Street, Vancouver, BC V6E 2M6. For further information, please refer to the Early Warning Report posted on Valor’s profile on SEDAR or contact David Sidoo, President and Chief Executive Officer of East West, at (604) 682-1558.

About East West Petroleum Corp.

East West Petroleum (<http://www.eastwestpetroleum.ca>) is a TSX Venture Exchange listed company established in 2010 to invest in international oil & gas opportunities. East West has built a diverse portfolio of attractive exploration assets covering a gross area of over one million acres. The Company has its primary focus on two key areas: New Zealand, where it has established production and cash flow and is evaluating a low risk exploration play, and Romania where it is fully carried on an upcoming high impact 12 well exploration program. In New Zealand, East West holds an interest in three exploration permits near to existing commercial production in the Taranaki Basin, operated by TAG Oil Ltd. (TSX: TAO). The Company also has interests in four exploration concessions covering 1,000,000 acres in the prolific Pannonian Basin of western Romania with Naftna Industrija Srbije (“NIS”).

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.

Prospective Resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective resources have both an associated chance of discovery and a chance of development. Prospective Resources are further subdivided in accordance with the level of certainty associated with recoverable estimates assuming their discovery and development and may be subclassified based on project maturity. Best estimate resources are considered to be the best estimate of the quantity that will actually be recovered from the accumulation. If probabilistic methods are used, this term is a measure of central tendency of the uncertainty distribution (most likely/mode, P50/median, or arithmetic average/mean). As estimates, there is no certainty that any portion of the resources will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the resources that the estimated reserves or resources will be recovered or produced.

BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf: 1bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

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.

CONTACT:

Chris Beltgens, Corporate Development Manager

telephone: +1 604 682 1558

fax: +1 604 682 1568

Max Sali, Investor Relations

telephone: +1 604 682 1558

fax: +1 604 682 1568

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