



NEWS RELEASE

EAST WEST PETROLEUM RETAINS TECHNICAL ADVISORS FOR NEW ZEALAND OPERATIONS

Vancouver, British Columbia: March 29th, 2021 - East West Petroleum Corp. (TSX-V: EW) (“East West” or the “Company”) is pleased to report that it has retained a technical advisory team in New Zealand to assist in oversight over operations at Cheal.

The Cheal productions assets are held by the Company’s wholly owned New Zealand subsidiary and the subsidiary has concluded an agreement with 3TCF Limited (“3TCF”), a private New Zealand corporation, with a team of seasoned oil and gas professionals in order to have oversight and guidance on operating matters. Since the start of the Covid19 pandemic travel has been difficult for both the Company and the permit operator. As a result, the Company now has a New Zealand based technical team, which can provide oversight over ongoing operations.

Headed by Mr. Bill Treuren, a successful New Zealand businessman and entrepreneur, with a 30-year background in oil & gas pipelining, facilities, drilling and completion engineering, 3TCF can provide the necessary foundation to have New Zealand operator capability allowing us to manage existing and new exploration and production operations. Other key members of the 3TCF management team include Dave Bennett, Duncan Hardie and Allister Richardson. Dave has 40 years’ experience in petroleum exploration holding senior roles in numerous economically viable oil & gas discoveries. Most recently Dave was Technical Director of Tag Oil, which held acreage adjacent to the Company’s New Zealand properties. Duncan has 40 years’ experience as a successful entrepreneur in minerals and petroleum exploration & other business areas. Duncan is Principal of Hardie Pacific & Munuku Pty. Ltd., which holds and has under application a total of seven EPM permits north of Cairns, Australia. Allister is a consulting geologist with 17 years oil industry experience, was previously Tunisia exploration manager for Oil Search & later Chairman of Rawson Resources Ltd.

Said interim CEO Mr. Nick Demare: *“We are pleased to have concluded this agreement with 3TCF and look forward to working with the 3TCF team.”*

Said 3TCF President Mr. Bill Treuren: *“We look forward to working with East West in order to assist them in managing their New Zealand assets.”*

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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