



NEWS RELEASE

EAST WEST PETROLEUM PROVIDES OPERATIONAL UPDATE FOR NEW ZEALAND

Vancouver, British Columbia: August 11, 2021 - East West Petroleum Corp. (TSX-V: EW) (“East West” or the “Company”) is pleased to provide the following operational update for New Zealand.

A workover of the Cheal E1 and E2 wells to clear downhole wax and sand issues has been recently completed and was successful in re-establishing production in both wells.

The Cheal E field is now producing at an approximate 250 barrels oil equivalent per day, of which about 80% is oil. A trial of a two-stage downhole pump in Cheal E1 proved to be too vulnerable to sand production issues and was replaced with a single stage downhole pump as previously employed. This is working reliably. Plans are in place to increase flow in the near future.

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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