



NEWS RELEASE

EAST WEST PETROLEUM ANNOUNCES RESULTS OF ANNUAL & SPECIAL MEETING

Vancouver, British Columbia: December 15th, 2023 - East West Petroleum Corp. (TSX-V: EW) (“East West” or the “Company”) is pleased to announce that at the Annual & Special Meeting of Shareholders of the Company (the “**Meeting**”) held on December 15, 2023, the shareholders re-elected Messrs. Nick DeMare, Mark T. Brown and Kevin William Haney as directors of the Company. The shareholders also passed all other resolutions including an ordinary resolution to ratify the stock option plan, pursuant to which the Company may grant stock options up to 10% of its issued and outstanding common shares at the time of the grant; and a special resolution approving the sale of the Company’s oil and gas properties in New Zealand, as announced November 1, 2023. The Company is continuing to work towards finalizing the definitive agreement with the purchaser and further news will be issued once available.

Following the Meeting, the Board appointed Mr. Nick DeMare as Interim CEO and Corporate Secretary of the Company and Mr. Harvey Lim as Interim CFO. Messrs. DeMare, Brown, and Haney were appointed to the audit committee.

On Behalf of the Board

“Nick DeMare”

Nick DeMare,
Director & Interim CEO

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