



## NEWS RELEASE

# WESTCORE PROVIDES UPDATE RE ALLSTAR OIL & GAS PROPERTY ACQUISITION AND CONCURRENT FINANCING

**SASKATOON, SASKATCHEWAN (November 19, 2015) WESTCORE ENERGY LTD. – TSXV: WTR** ("Westcore" or the "Company") reports that its previously announced transaction (*see news release July 14, 2015*), is ongoing and conditional approval for the transaction has been issued by the TSX Venture Exchange. The Company has amended the terms of the previously announced, concurrent financing. Westcore now intends to complete a non-brokered private placement for gross proceeds of a minimum of \$200,000 and a maximum of \$500,000, subject to TSX Venture Exchange approval (the "Private Placement"). The Private Placement will consist of units, each offered at a subscription price of \$0.02 per unit. Each unit will consist of one common share of the Company and one common share purchase warrant entitling the holder thereof to acquire one common share at a price of \$0.03 per common share (subject to completion of the Consolidation, as defined below) until the date that is twenty-four (24) months from the date of the completion of the Transaction.

The proceeds of the Private Placement will be used to advance Westcore's existing oil and gas assets (to fulfill Westcore's obligations in connection therewith and via a loan to Allstar (to an aggregate maximum of \$250,000) for the purposes of advancing such properties (provided that the minimum offering has been completed)), as well as to provide general working capital.

The transaction consists of the acquisition by Westcore of a 100% working interest in the oil and gas properties of 49 North Resources Inc. ("FNR") and its wholly-owned subsidiary, Allstar Energy Limited ("Allstar"), in addition to the subsequent acquisition of all associated oil and gas property and equipment of FNR and Allstar (the "Transaction"). In connection with the Transaction, the Company intends to conduct a consolidation of its outstanding common shares on the basis of one new common share for every five current common shares (the "Consolidation"). The offering prices noted above are based upon pre-Consolidation figures.

Completion of the Transaction is subject to a number of conditions including, but not limited to, completion of satisfactory due diligence, execution of a definitive agreement, completion of the Private Placement, receipt of shareholder approval in respect of the Consolidation and in respect of the Transaction and receipt of final approval from the TSX Venture Exchange. There are no finder's fees nor any other similar compensation payable in connection with the Transaction. There can be no assurance that the Transaction will be completed as proposed or at all.

We seek Safe Harbor





FOR FURTHER INFORMATION PLEASE CONTACT:

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Reader Advisory

*Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to, the potential Transaction, the completion thereof and receipt of required approvals and the potential future production of petroleum products from the properties that are the subject of the Transaction. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.*

*Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada, the United States and globally; industry conditions, governmental regulation, including environmental regulation; commodity prices; unanticipated operating events or performance; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; competition for, among other things, capital, skilled personnel and supplies; changes in tax laws; and the other risk factors disclosed under our profile on SEDAR at [www.sedar.com](http://www.sedar.com). Readers are cautioned that this list of risk factors should not be construed as exhaustive.*

*The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.*





*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

