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NEWS RELEASE

WesCan Energy Enters Debt Settlement Agreements

For Immediate Release

December 4, 2012

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December 4, 2012 - Calgary, Alberta - WesCan Energy Corp. (TSXV:WCE) (“**WesCan**” or the “**Company**”) announces it has entered into debt settlement agreements to settle trade payables, management fees and loans, for the aggregate settlement amount of \$329,618.00, through the issuance of an aggregate of 1,123,590 common shares in the capital of the Company (“**Common Shares**”), at a price of \$0.20 per share, representing \$224,718 of the settlement amount, and installment cash payments aggregating \$104,900. The cash payments formed part of the settlement consideration for the unpaid balance of unsecured loans provided to WesCan by a former consultant of the Company.

The Common Shares will be subject to a four-month hold period from the date of issuance in accordance with applicable securities laws. The transactions contemplated under the debt settlement agreements are subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including that of the TSX Venture Exchange.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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