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## NEWS RELEASE

For Immediate Release

November 6, 2012

### WESCAN ENERGY ANNOUNCES PRIVATE PLACEMENT

**THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES**

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CALGARY, ALBERTA, November 6, 2012 – WesCan Energy Corp. (TSX Venture Exchange: WCE) (the “**Corporation**”) announces that it intends to conduct a non-brokered private placement offering of up to 3,750,000 common shares (the “**Common Shares**”) at a price of \$0.20 per share for gross proceeds of up to CDN\$750,000 (the “**Offering**”).

The net proceeds of the Offering will be used for general corporate purposes, including debt reduction and efforts to accelerate business development activities. The Offering is expected to close on or about November 16, 2012.

The Common Shares will be subject to a four-month hold period from the date of issuance in accordance with applicable securities laws. The Offering is subject to certain conditions including, but not limited to, the execution of definitive documentation and the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

#### **FOR FURTHER INFORMATION, PLEASE CONTACT:**

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*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 NEWS RELEASE.*

#### **Reader Advisory**

*The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects, including the size of, and use of proceeds from, the Offering, the completion of the Offering and the anticipated closing date of the Offering that constitute forward looking statements.*

*These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Although the Corporation believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statements will prove to be correct. The size of the Offering may change based on market demand and closing of the Offering may not be completed if definitive documentation cannot be finalized or the Corporation is unable to obtain the necessary regulatory and stock exchange approvals on the*

*timelines it has planned or if some other condition to the closing is not satisfied. Accordingly, there is a risk that the Offering will not be completed within the anticipated time, on the terms currently proposed, or at all. The intended use of the proceeds of the Offering by the Corporation might change if the board of directors of the Corporation determines that it would be in the best interests of the Corporation to deploy the proceeds for some other purpose. The forward looking statements contained in this press release are made as of the date hereof and the Corporation undertakes no obligations to update publically or revise any forward looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*

*This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.*