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NEWS RELEASE

**WesCan Energy
Closes Shares for Debt Settlements**

For Immediate Release

January 15, 2013

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January 15, 2013 - Calgary, Alberta - WesCan Energy Corp. (TSXV:WCE) (“**WesCan**” or the “**Company**”) further to its news release of December 4, 2012, confirms it has settled outstanding trade payables, management consulting fees/salaries and loans in the aggregate amount of \$311,262, through the issuance of an aggregate of 1,031,813 common shares in the capital of the Company (“**Common Shares**”), at a price of \$0.20 per share, representing approximately \$206,362 of the settlement amount, and the cash and installment cash payments aggregating \$109,900. Installment cash payments in the amount of \$104,900 formed part of the settlement consideration for the unpaid balance of unsecured loans provided to WesCan by a former consultant of the Company.

Mr. Greg Busby, President and Chief Executive Officer of the Company, accepted 81,723 Common Shares in respect of approximately \$16,344 in net employment income owed by the Company. Mr. William C. Bailey, Vice-President, Engineering, of the Company, accepted a total of 100,000 Common Shares to eliminate \$20,000 (inclusive of GST) of management consulting fees owed by the Company for the services of Mr. Bailey, and Mr. Michael Robichaud, a director of the Company, accepted 25,000 Common Shares and a cash payment in the amount of \$5,000 in respect of \$10,000 of outstanding management consulting fees owed by the Company.

All Common Shares issued under this transaction are subject to a hold period expiring May 5, 2013.

The issuances of Common Shares to each of Messrs. Busby, Bailey and Robichaud may be considered a "related party transaction" as defined in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"), as each of Messrs. Busby, Bailey and Robichaud are considered a related party of the Company (collectively the "**Related Parties**"). However, the transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the Common Shares, or the consideration therefore, insofar as either relates to the Related Parties, exceeded 25% of the Company's market capitalization, as described in sections 5.5 and 5.7 of MI 61-101. A material change report describing the involvement of the Related Parties in the transaction was not filed at least 21 days in advance of the anticipated date closing of the issuance of Common Shares to the Related Parties, as the level of participation of the Related Parties was not certain at that time. Furthermore, the Company believes this was reasonable in light of the Company's need to satisfy its outstanding debts in a timely manner and the relatively small size of the related party transactions.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Reader Advisory

This press release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future exploration drilling, exploration and production activities and events or developments that the Company expects, are forward looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, regulatory approvals, continued availability of capital and financing, and general economic, market or business conditions.

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