



NEWS RELEASE

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Ticker: EW (TSXV)

EAST WEST PETROLEUM PROVIDES UPDATE ON OPERATIONS IN NEW ZEALAND

Vancouver, British Columbia – November 14th, 2013 East West Petroleum Corp. (the “Company”), is pleased to provide the following update on its operations in New Zealand.

As reported by East West’s partner in New Zealand, TAG Oil Ltd. (“TAG”) in its quarterly update, the Cheal E-1 well has completed five days of its 15 day production test. To date the well has tested with an average production rate of 600 boepd (94% oil) with a naturally flowing tubing head pressure of approximately 600 psi. The well has been restricted with a 1/4” choke until further oil storage facilities are added to the site, following greater than anticipated initial flush production rates.

The Cheal E-1 to E-3 wells have now been drilled and completed and the E-4 well is currently drilling. To ensure reliable production forecasting on future wells in this emerging Urenui/Mt. Messenger play, the Cheal E site wells will be initially tested individually, with each well flowing for approximately 15 days, and then shut in temporarily to conduct pressure and temperature analysis. During this shut-in period, the next well will be placed on a 15-day production test until all new wells at the site have been individually tested and proper build-up analysis completed. Production infrastructure has been completed on the Cheal E site, which will allow all of these wells, and the E-5 well which will be drilled following E-4, to be immediately placed onto permanent production following testing.

About East West Petroleum Corp.

East West Petroleum (<http://www.eastwestpetroleum.ca>) is a TSX Venture Exchange listed company established in 2010 to invest in international oil & gas opportunities. East West has built a diverse platform of attractive exploration assets covering an area over 1.6 million acres. In New Zealand, East West holds an interest in three exploration permits near to existing commercial production in the Taranaki Basin with a nine well drilling program, operated by TAG Oil Ltd. (TSX: TAO), in progress. The Company also interests in four exploration concessions covering 1,000,000 acres in the prolific Pannonian Basin of western Romania with a subsidiary of Russia’s GazpromNeft; a joint

venture exploration program covering 8,200 gross acres in the San Joaquin Basin of California; an oil-prone exploration block of 100,000 acres in the Assam region of India with the three largest exploration and production Indian firms ONGC, Oil India and GAIL; and a 100% interest in a 500,000 acre exploration block onshore Morocco. The Company is now poised to enter operational phases in Romania, where it will be fully carried by its partner Gazprom-controlled Naftna Industrija Srbije in a seismic and 12-well drilling program now underway. The Company has adequate funds to cover all anticipated seismic and exploratory drilling operations through 2013.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: the ability to raise sufficient capital to fund exploration and development; the quantity of and future net revenues from the Company's reserves; oil and natural gas production levels; commodity prices, foreign currency exchange rates and interest rates; capital expenditure programs and other expenditures; supply and demand for oil and natural gas; schedules and timing of certain projects and the Company's strategy for growth; competitive conditions; the Company's future operating and financial results; and treatment under governmental and other regulatory regimes and tax, environmental and other laws.

This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. The Company disclaims any intention or obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise.

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