



NEWS RELEASE

October 1st, 2013

Ticker: **EW** (TSX-V)

EAST WEST PETROLEUM MANAGEMENT CHANGES

Vancouver, British Columbia: October 1st, 2013 East West Petroleum (“East West” or the “Company”) announces that Mr. Gregory Renwick has resigned from the Board and as Chief Executive Officer (“CEO”) and President, of the Company. The Board of Directors and management wish to thank Mr. Renwick for his contribution to the Company and professionalism.

The Board has appointed Mr. David Sidoo, as President and Chief Executive Officer following the resignation of Mr. Renwick. Mr. Sidoo, founder of the Company, is well suited to meet the needs of the Company at the current time. Dr. Marc Bustin, currently a Director of the Company and senior technical advisor, will extend his role to provide over sight in exploration and development.

In addition, Dr. Amanda Bustin, currently a consultant with East West, has been engaged by the Company to provide technical evaluation services. Dr. Amanda Bustin holds a BASC in geological engineering from the University of British Columbia and a PhD in geophysics from the University of Victoria and is registered professional engineer. She is president of Bustin Consulting, and has worked on a variety of gas projects with the main focus on reservoir assessment and exploitation including projects throughout North America, Europe and India. Her expertise includes petrophysics, reservoir modeling, geophysical analyses and interpretation and geomechanics.

Mr. Sidoo states “I look forward to continuing my efforts to build East West Petroleum into a successful oil and gas producer. With interests in several joint ventures, managed by strong capable operators, the company is transitioning from a start up to a producer. On behalf of the board, I would like to thank Mr. Renwick for his efforts and wish him well in his future endeavours.”

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 campaign, operated by TAG Oil Ltd. (TSX: TAO), is 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 8,000 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.

Prospective Resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective resources have both an associated chance of discovery and a chance of development. Prospective Resources are further subdivided in accordance with the level of certainty associated with recoverable estimates assuming their discovery and development and may be subclassified based on project maturity. Best estimate resources are considered to be the best estimate of the quantity that will actually be recovered from the accumulation. If probabilistic methods are used, this term is a measure of central tendency of the uncertainty distribution (most likely/mode, P50/median, or arithmetic average/mean). As estimates, there is no certainty that any portion of the resources will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the resources that the estimated reserves or resources will be recovered or produced.

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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