



## NEWS RELEASE

### EAST WEST PETROLEUM PROVIDES UPDATE ON PROPOSED RETURN OF CAPITAL

**Vancouver, British Columbia: July 30<sup>th</sup>, 2024** - East West Petroleum Corp. (TSX-V: EW) (“East West” or the “Company”) is pleased to provide this update in regard to the status of the proposed return of capital announced on [June 19, 2024](#).

The Company has prepared and mailed its management information circular (the “Circular”) and related proxy materials (collectively, the “Meeting Materials”) to its shareholders (“Shareholders”) in connection with the special meeting of Shareholders to be held at 10:00 a.m. (Vancouver time) on August 16, 2024 (the “Meeting”). The Meeting Materials have been mailed to Shareholders of record as of July 10, 2024 (the “Record Date”). At the Meeting, Shareholders will be asked to consider, and if deemed advisable, approve a special resolution authorizing and approving, among other things, the distribution to Shareholders, on a pro-rata basis, of an aggregate amount of up to \$3,000,000 in cash as a return of capital (the “Distribution”).

Your vote is important regardless of the number of shares you own. As a Shareholder, it is very important that you read the Meeting Materials carefully and then vote at the Meeting. You are eligible to vote if you were a Shareholder of record at the close of business on the Record Date. A copy of the Meeting Materials is available under the Company’s profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

**The Board of Directors of the Company UNANIMOUSLY recommends that Shareholders vote IN FAVOUR of the proposed Distribution.**

Shareholders are encouraged to vote well in advance of the proxy voting deadline on August 14, 2024 at 10:00 a.m. (Vancouver time).

Subject to the required approval from Shareholders and the TSX Venture Exchange, the Company anticipates the distribution will be effective on or about August 23, 2024.

On Behalf of the Board

**“Nick DeMare”**

Nick DeMare,  
Director & Interim CEO

*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 release.*