
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED): May 4, 2015

International Western Petroleum, Inc.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN CHARTER)

Nevada

(STATE OR OTHER JURISDICTION OF
INCORPORATION OR ORGANIZATION)

333-196492

(COMMISSION
FILE NO.)

46-5034746

(IRS EMPLOYEE
IDENTIFICATION NO.)

**5525 N. MacArthur Boulevard, Suite 280
Irving, TX 75038**
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

(855) 809-6900
(ISSUER TELEPHONE NUMBER)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
-

Item 1.01 Entry into a Material Definitive Agreement.

On May 4, 2015, International Western Petroleum, Inc. (the "Company") entered into an Acquisition Agreement (the "Acquisition Agreement") with International Western Oil Corporation ("IWO") pursuant to which the Company acquired a 39.5% working interest in the Bend Arch Lion 1A Joint Venture (the Pittard Bend Arch White property encompassing 160 acres – State ID# 21488) (the "1A Venture") and a 50% working interest in the Bend Arch Lion 1B Joint Venture (the Pittard Bend Arch Red property encompassing 160 acres - State ID# 13121) (the "1B Venture") (the "Acquisition"). Both the 1A Venture and the 1B Venture are located in Coleman County, Texas. By acquiring IWO's working interests in the 1A Venture and the 1B Venture, the Company will directly receive the share of working interest revenue (after accounting for applicable taxes, expenses, and landowner royalties) IWO was receiving prior to the Acquisition.

In consideration of the Acquisition, the Company is to pay IWO a monthly retainer equal to \$22,263. IWO will operate and provide field services for the oil and gas wells in the 1A Venture and the 1B Venture because IWO is licensed by the Railroad Commission of Texas as an operator. This monthly retainer will commence in May 2015 and the amount of such retainer may be adjusted based on the future performance of the 1A Venture and the 1B Venture. In addition, as consideration for the 1A Venture working interest, the Company agreed to issue IWO 200,000 shares of the Company's common stock and, as consideration for the 1B Venture working interest, the Company agreed to issue IWO 300,000 shares of the Company's common stock. Under the Acquisition Agreement, these issuances will be made no later than December 31, 2015. IWO is a wholly-owned subsidiary of International Western Petroleum Corporation ("IWPO"). Benjamin Tran and Ross Ramsey are officers and significant shareholders of both the Company and IWPO. Mr. Tran currently serves as the Company's Chairman and Secretary and Mr. Ramsey currently serves as the Company's Chief Executive Officer, President, Chief Financial Officer and Director.

The 1A Venture property currently has four oil and gas wells. These wells have been in production since April 3, 2014. The Company's management believes that, based on IWO's geology analysis after actual drillings, there is a reserve of approximately 5.3 million barrels of total oil in the 1A Venture.

The 1B Venture property currently has one new oil and gas well which has recently come into full production. Since April 16, 2015, this well has had an initial production rate of 119 barrels of oil per day and 250,000 cubic feet of gas per day. The Company's management believes that by the end of May 2015, two new oil and gas wells will be completed. Beginning in June 2015, the Company, with IWO as the operator, plans to drill three additional wells.

Item 2.01 Completion of Acquisition or Disposition of Assets

The information contained above in Item 1.01 is hereby incorporated by reference into this Item 2.01 in its entirety.

The description of the Acquisition Agreement contained in Item 1.01 and 2.01 is qualified in its entirety by reference to the actual agreement, a copy of which is filed with the Securities and Exchange Commission as an exhibit to this Form 8-K.

Item 8.01 Other Events

On April 20, 2015, IWO paid the Company One Hundred and Ninety Eight Thousand dollars (\$198,000) for consulting services related to discovery of a new and proprietary completion method for oil and gas exploration that was applied to the 1B Venture.

On April 21, 2015, IWO paid the Company Three Hundred and Four Thousand dollars (\$304,000) for consulting services related to the drillings of three wells in the 1B Venture.

Item 9.01 Financial Statements and Exhibits**(a) Financial statements of businesses acquired**

The required audited financial statements for the Acquisition are not included in this initial report. The required audited financial statements for the Acquisition will be filed by amendment to this initial report no later than July 18, 2015 (71 calendar days after the date that this initial report needed to be filed).

(b) Pro forma financial information

The required pro forma financial information for the Acquisition is not included in this initial report. The required pro forma financial information for the Acquisition will be filed by amendment to this initial report no later than July 18, 2015 (71 calendar days after the date that this initial report needed to be filed).

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
2.1	Acquisition Agreement, dated May 4, 2015, by and among International Western Oil Corporation and International Western Petroleum, Inc.

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

International Western Petroleum, Inc.

May 20, 2015

By: /s/ Ross Henry Ramsey

Ross Henry Ramsey

Chief Executive Officer, President and Chief Financial Officer



ACQUISITION AGREEMENT

THIS ACQUISITION AGREEMENT (the "*Agreement*") is made and entered into as of the 4th day of May, 2015 (the "*Effective Date*") by and among **INTERNATIONAL WESTERN OIL CORPORATION ("IWO")**, a corporation organized and existing under the laws of the State of Texas, with its principal place of business at 5525 North MacArthur Blvd, Suite 280, Irving, TX 75038 and **INTERNATIONAL WESTERN PETROLEUM ("IWP")**, a corporation organized and existing under the laws of the State of Nevada with its principal place of business at 5525 North MacArthur Blvd, Suite 280, Irving, TX 75038. IWO and IWP are sometimes referred to herein individually as a "*Party*" and, collectively, as the "*Parties*"

RECITALS

- A. IWO was formed in the State of Texas in order to conduct oil and gas exploration, drilling and production activities.
 - B. IWP was formed in the State of Nevada in order to acquire oil and gas properties, conduct oil and gas exploration, drilling and production activities.
 - C. IWO is the venture manager of the Bend Arch Lion 1A Joint Venture and the Bend Arch Lion 1B Joint Venture
 - D. The Bend Arch Lion 1A Joint Venture is a 4-well drilling program. The production record name of this Joint Venture is ***Pittard Bend Arch White*** Lease encompassing 160 acres with the State ID# 21488. This property currently has four (4) oil and gas wells in production since April 3, 2014. The open-hole log analysis on this acreage alone showed an approximate reserve of 5.3 million barrels of oil in place.
 - E. The Bend Arch Lion 1B Joint Venture is a 6-well drilling program. The production record name of this Joint Venture is ***Pittard Bend Arch Red*** Lease encompassing 160 acres with the State ID# 13121. This property currently has one (1) new oil and gas well which has recently come into full production in since April 16, 2015 producing an initial production rate of 119 BOPD and two (2) new wells to be completed to add into its existing production by the end of May 2015. IWP plans to continue to work with its designated oil and gas operator IWO to drill additional three (3) wells to complete this 6-well drilling program starting in June 2015. To date, this Joint Venture has produced three (3) oil and gas wells out of three (3) drillings, showing 100% success rate.
 - F. As of the date hereof, IWP acquires the followings from IWO:
 - (a) 100% of the total Working Interest from International Western Oil Corporation (IWO). IWO had controlled 39.5% Working Interest of the Bend Arch Lion 1A Joint Venture before this acquisition.
 - (b) 100% of the total Working Interest from International Western Oil Corporation (IWO). IWO had controlled 50% Working Interest of the Bend Arch Lion 1B Joint Venture before this acquisition.
-

G. As of the date of this Agreement, IWP is the new owner of record and beneficially as follows:

<u>Joint Venture name</u>	<u>Working Interest</u>
Bend Arch Lion 1A	39.5%
Bend Arch Lion 1B	50.0%

H. In consideration of the acquisition of the aforementioned Joint Ventures, IWP is obligated of paying IWO for its Texas-based operating license and field services a monthly retainer of Twenty Two Thousand Two Hundred and Sixty Three dollars (\$22,263.00) starting in May 2015 and this retainer budget could be adjusted in the future based on the future performance of the aforementioned leases from the date hereof. In addition, as the considerations of the Working Interests being acquired, IWP shall issue IWO no later than December 31, 2015:

- a. Two Hundred Thousand (200,000) shares of the common stocks of IWP for the acquisition of the working interest of the Bend Arch Lion 1A Joint Venture; and
- b. Three Hundred Thousand (300,000) shares of the common stocks of IWP for the acquisition of the working interest of the Bend Arch Lion 1B Joint Venture.

I. Each of the Parties hereto now wishes to enter into this Agreement to set forth the relative rights and obligations of each of them, and to further define their roles and agreements with respect to the ownership and operation of the Company, as set forth below in this Agreement;

NOW, THEREFORE, in consideration of the foregoing premises, and the mutual covenants, terms and conditions hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each of the Parties, intending to be legally bound, hereby agrees as follows:

ARTICLE I

AGREEMENTS REGARDING THE WORKING INTEREST ACQUISITION

1. Restrictions on Transfer. Except as provided in Section 2, IWP shall not sell, transfer, assign, pledge, hypothecate, or in any other way alienate any of its Working Interests of the aforementioned joint ventures, or any right or interest therein, whether voluntarily or involuntarily or by operation of law, without the prior written consent of IWP's Board of Directors, unless such its Board of Directors shall first have given written notice (the "Transfer Notice") by hand delivery or certified mail to IWP of its intention to do so. The Transfer Notice must name the proposed transferee, specify the percentage of Working Interests to be transferred the price agreed upon, and the terms of payment, together with a copy of any written instrument or agreement evidencing such terms. The notice must be given to an officer of IWP. Such officer shall cause the delivery of a copy of the Transfer Notice by hand delivery or certified mail to all members of the Board of Directors.

ARTICLE II

TERMINATION OF AGREEMENT

2.1 Events of Termination. This Agreement shall be terminated upon the occurrence of any of the following:

- (a) at any time upon the written agreement of IWO and IWP;
- (b) upon the dissolution, bankruptcy, or insolvency of IWO or IWP; or
- (c) at such time as all of the Working Interests are owned beneficially by one person

2.2 Rights and Obligations Following Termination. Upon the termination of this Agreement, all rights and obligations of all of the parties hereunder from and after the date of termination shall terminate and cease, and this Agreement shall be of no further force and effect whatsoever.

ARTICLE III

MISCELLANEOUS PROVISIONS

3.1 Notices. Any notices required or permitted under this Agreement shall be in writing and shall be deemed delivered to the party to whom directed on the date of service if hand delivered or if sent by facsimile transmission or electronic scan, or (3) days after mailing if sent first class (or first class international mail in the case of notices sent outside the country of origin), postage prepaid and addressed as follows:

- (a) If to the IWO: International Western Oil Corporation
5525 North MacArthur, Suite 280
Irving, TX 75038; and
- (b) If to IWP: International Western Petroleum, Inc.
5525 North MacArthur, Suite 280
Irving, TX 75038

or to such other address as may be designated by any of such parties, by written notice given in the manner set forth in this Section 3.2.

3.2 Successors and Assigns. This Agreement shall be binding and inure to the benefit of the parties hereto and their permitted successors, and assigns.

3.3 Agreement to Perform Necessary Acts. By signing below, each party hereby agrees to perform any further acts and execute and deliver any documents which may be reasonably necessary to carry out the provisions of this Agreement.

3.4 Entire Agreement; Amendment. This Agreement evidences the entire agreement of the parties hereto concerning the matters covered herein and supersedes all prior agreements or understandings. It may be amended at any time only by the written consent of all of the parties hereto.

3.5 Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Nevada applicable to the performance and enforcement of contracts made wholly within such State, without giving effect to the law of conflicts of laws applied thereby. In the event that either party shall be forced to bring any legal action in arbitration or litigation to protect or defend its rights hereunder, then the prevailing party in such proceeding shall be entitled to reimbursement from the non-prevailing party of all fees, costs and other expenses (including, without limitation, the reasonable costs and expenses of its attorneys) in bringing or defending against such action. Any action for specific performance, injunctive or other equitable relief may be brought directly in the appropriate Court.

3.6 Headings. The headings and captions of this Agreement are for convenience only and shall not limit or define the contents of this Agreement.

3.7 Section References. Unless otherwise expressly provided, all references herein to section numbers refer to section numbers of this Agreement.

3.8 Specific Performance. The parties acknowledge that monetary damages alone would be an insufficient remedy in the event of a breach of this Agreement, and therefore agree that the purchase and sale of Working Interests in accordance with the terms of this Agreement shall be specifically enforceable. The parties further agree that any sale or disposition of the Working Interests which does not strictly comply with the terms of this Agreement may be specifically restrained, and that the equitable relief provided for in this Section shall not in any way limit or deny any other remedy at law or in equity that a party might otherwise have.

3.9 Counterparts. This Agreement may be executed in any number of counterparts, including electronically transmitted counterparts, each of which shall be deemed to be an original and all of which together shall be deemed one and the same instrument.

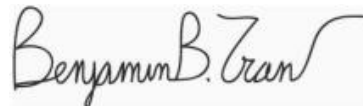
3.10 Severability. The invalidity of any provision of this Agreement shall in no way affect the validity of any other provisions hereof.

IN WITNESS WHEREOF, the undersigned have executed this Acquisition Agreement as of the date first above written.

INTERNATIONAL WESTERN OIL CORPORATION:

INTERNATIONAL WESTERN OIL CORPORATION:

ATTEST:



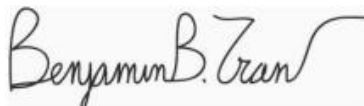
By: _____
Ross Ramsey, President

By: _____
Benjamin Tran, Chairman

INTERNATIONAL WESTERN PETROLEUM, INC.:

INTERNATIONAL WESTERN PETROLEUM, INC.:

ATTEST:



By: _____
Benjamin Tran, Chairman

By: _____
Ross Ramsey, President