UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

[X] **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended November 30, 2015

or

[ ] **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _______________ to _______________

Commission File Number: 333-196492

INTERNATIONAL WESTERN PETROLEUM, INC.
(Exact name of registrant as specified in its charter)

Nevada	**46-5034746**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
5525 N. MacArthur Boulevard, Suite 280 Irving, Texas	**75038**
(Address of principal executive offices)	(Zip Code)

(855) 809-6900
(Registrant's telephone number, including area code)

N/A
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [ ] No [X]

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes [ ] No [X]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer [ ]	Accelerated filer [ ]
Non-accelerated filer [ ] (do not check if smaller reporting company)	Smaller reporting company [X]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes [ ] No [X]

As of January 14, 2016, the registrant had 44,281,630 shares of common stock issued and outstanding.

INTERNATIONAL WESTERN PETROLEUM, INC.
TABLE OF CONTENTS
FORM 10-Q REPORT
November 30, 2015

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements.

INTERNATIONAL WESTERN PETROLEUM, INC.
BALANCE SHEETS
(Unaudited)

	November 30, 2015	February 28, 2015
ASSETS		
Current assets		
Cash	$ 600,613	$ 41,783
Accounts receivable - oil and gas	26,605	-
Total current assets	627,218	41,783
Oil and gas properties, full cost method		
Properties subject to amortization	471,438	-
Accumulated depletion	(9,438)	-
Tot oil and gas properties, net	462,000	-
Pre-acquisition costs	-	88,000
Fixed asset	23,708	-
TOTAL ASSETS	$ 1,112,926	$ 129,783
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued expenses	$ 6,799	$ 4,784
Advances from related party	3,070	3,070
Total current liabilities	9,869	7,854
Long-term liabilities		
Asset retirement obligations	8,917	-
TOTAL LIABILITIES	18,786	7,854
Commitments and contingencies		
STOCKHOLDERS' EQUITY		
Preferred stock, $0.001 par value per share, 10,000,000 shares authorized; -0- shares issued and outstanding	-	-
Common stock, $0.001 par value per share, 90,000,000 shares authorized; 44,281,630 and 43,554,964 shares issued and outstanding on November 30, 2015 and February 28, 2015, respectively	44,282	43,555
Additional paid-in capital	759,508	215,235
Retained earnings (accumulated deficit)	290,350	(136,861)
TOTAL STOCKHOLDERS' EQUITY	1,094,140	121,929
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 1,112,926	$ 129,783

See accompanying notes to unaudited financial statements.

INTERNATIONAL WESTERN PETROLEUM, INC.
STATEMENTS OF OPERATIONS
FOR THE THREE AND NINE MONTHS ENDED NOVEMBER 30, 2015 AND 2014
(Unaudited)

	Three Months Ended November 30, 2015	Three Months Ended November 30, 2014	Nine Months Ended November 30, 2015	Nine Months Ended November 30, 2014
REVENUES:				
Oil and gas sales	$ 53,110	$ -	$ 146,174	$ -
Consulting services – related party	81,100	-	583,100	-
TOTAL REVENUES	134,210	-	729,274	-
OPERATING EXPENSES:				
Lease operating expenses	87,830	-	194,490	-
Professional fees	20,823	10,131	65,998	25,681
Other general and administrative expenses	14,734	6,090	30,866	29,432
Depletion and accretion	4,871	-	10,709	-
TOTAL OPERATING EXPENSES	128,258	16,221	302,063	55,113
NET INCOME (LOSS)	$ 5,952	$ (16,221)	$ 427,211	$ (55,113)
Net income (loss) per common share - basic and diluted	$ 0.00	$ (0.00)	$ 0.01	$ (0.00)
Weighted average number of common shares outstanding – basic and diluted	44,281,630	43,507,790	44,079,182	43,419,982

See accompanying notes to unaudited financial statements.

INTERNATIONAL WESTERN PETROLEUM, INC.
STATEMENTS OF CASH FLOWS
FOR THE NINE MONTHS ENDED NOVEMBER 30, 2015 AND 2014
(Unaudited)

	Nine months ended November 30, 2015	Nine months ended November 30, 2014
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income (loss)	$ 427,211	$ (55,113)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depletion and accretion	10,709	-
Changes in operating assets and liabilities:		
Accounts receivable - oil and gas	(26,605)	-
Accounts payable and accrued expenses	2,015	4,750
NET CASH PROVIDED (USED) IN OPERATING ACTIVITIES	413,330	(50,363)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of fixed asset	(24,500)	-
Pre-acquisition costs	-	(88,000)
NET CASH USED IN INVESTING ACTIVITIES	(24,500)	(88,000)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Advances from related party	-	13,000
Payments for related party advances	-	(22,250)
Proceeds from issuance of common stock	170,000	215,522
NET CASH PROVIDED BY FINANCING ACTIVITIES	170,000	206,272
INCREASE IN CASH	558,830	67,609
CASH - BEGINNING OF PERIOD	41,783	-
CASH - END OF PERIOD	$ 600,613	$ 67,609
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid for income taxes	$ -	$ -
Cash paid for interest	$ -	$ -
NON-CASH INVESTING AND FINANCING ACTIVITIES:		
Common stock issued for acquisition of oil and gas properties	$ 375,000	$ -
Reclassification of pre-acquisition costs to oil and gas properties	$ 88,000	$ -
Asset retirement obligations from acquisition of oil and gas properties	$ 6,067	$ -
Asset retirement obligations from drilling of additional wells	$ 2,371	$ -

See accompanying notes to unaudited financial statements.

INTERNATIONAL WESTERN PETROLEUM, INC.
NOTES TO FINANCIAL STATEMENTS
(Unaudited)

Note 1 – Organization, Nature of Operations and Summary of Significant Accounting Policies

International Western Petroleum, Inc. ("IWP" or the "Company") was incorporated on February 19, 2014 as a Nevada corporation. The Company was formed to conduct operations in the oil and gas industry.

The accompanying unaudited interim consolidated financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States of America and the rules of the Securities and Exchange Commission and should be read in conjunction with the audited consolidated financial statements and notes thereto contained in the Company's Annual Report on Form 10-K filed with the SEC for the year ended February 28, 2015. In the opinion of management, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of the financial position and the results of operations for the interim periods presented have been reflected herein. The results of operations for interim periods are not necessarily indicative of the results to be expected for the full year. Notes to the unaudited interim consolidated financial statements that would substantially duplicate the disclosures contained in the audited financial statements for the most recent fiscal year as reported in the Form 10-K have been omitted.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenues and expense during the period. Actual results could differ from those estimates.

Fair Value of Financial Instruments

The carrying amount of the Company's accounts payable and accrued expenses and advances from officer approximates its estimated fair value due to the short-term nature of that financial instrument.

Cash and Cash Equivalents

The Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. The Company had $600,613 and $41,783 of cash and cash equivalents at November 30, 2015 and February 28, 2015, respectively.

Concentrations of Credit Risk

Financial instruments which potentially subject the Company to concentrations of credit risk include cash deposits placed with financial institutions. The Company maintains its cash in bank accounts which, at times, may exceed federally insured limits as guaranteed by the Federal Deposit Insurance Corporation (FDIC). At November 30, 2015, $348,908 of the Company's cash balances were uninsured. The Company has not experienced any losses on such accounts.

Accounts Receivable

Accounts receivable typically consist of oil and gas receivables. The Company has classified these as short-term assets in the balance sheet because the Company expects repayment or recovery within the next 12 months. The Company evaluates these accounts receivable for collectability considering the results of operations of these related entities and when necessary records allowances for expected unrecoverable amounts. To date, no allowances have been recorded.

Oil and Gas Properties

The Company follows the full cost method of accounting for its investments in oil and gas properties, whereby all costs incurred in connection with the acquisition, exploration for and development of petroleum and natural gas reserves, including unproductive wells, are capitalized. Such costs include lease acquisition, geological and geophysical activities, rentals on non-producing leases, drilling, completing and equipping of oil and gas wells and administrative costs directly attributable to those activities, and asset retirement costs. General and administrative costs related to production and general overhead are expensed as incurred.

Disposition of oil and gas properties are accounted for as a reduction of capitalized costs, with no gain or loss recognized unless such adjustment would significantly alter the relationship between capital costs and proved reserves of oil, in which case the gain or loss is recognized in the statement of operations.

Future development, site restoration, dismantlement and abandonment costs, are estimated property by property, based upon current economic conditions and regulatory requirements, and are included in amortization of our oil and natural gas property costs.

Depletion of capitalized oil properties and estimated future development costs, excluding unproved properties, are based on the unit-of-production method based on proved reserves.

At the end of each quarter, the unamortized cost of oil and natural gas properties, net of related deferred income taxes, is limited to the sum of the estimated future after-tax net revenues from proved properties, after giving effect to cash flow hedge positions, discounted at 10%, and the lower of cost or fair value of unproved properties, adjusted for related income tax effects. This limitation is known as the "ceiling test," and is based on SEC rules for the full cost oil and gas accounting method. There was no ceiling test write-down recorded during the nine months ended November 30, 2015 and 2014.

The Company assesses the carrying value of its unproved properties for impairment periodically. If the results of an assessment indicate that an unproved property is impaired (which was assessed in connection with the Company's evaluation of goodwill impairment), then the carrying value of the unproved properties is added to the proved oil property costs to be amortized and subject to the ceiling test.

Fixed asset

Fixed asset is stated at cost and depreciated using the straight-line method over the five-year estimated useful life of the asset.

Asset Retirement Obligations

If a reasonable estimate of the fair value of an obligation to perform site reclamation, dismantle facilities or plug and abandon wells can be made, the Company will record a liability (an asset retirement obligation or "ARO") on its consolidated balance sheet and capitalize the present value of the asset retirement cost in oil and gas properties in the period in which the retirement obligation is incurred. In general, the amount of an ARO and the costs capitalized will be equal to the estimated future cost to satisfy the abandonment obligation assuming the normal operation of the asset, using current prices that are escalated by an assumed inflation factor up to the estimated settlement date, which is then discounted back to the date that the abandonment obligation was incurred using an assumed cost of funds for the Company. After recording these amounts, the ARO will be accreted to its future estimated value using the same assumed cost of funds and the capitalized costs are depreciated on a unit-of-production basis over the estimated proved developed reserves. Both the accretion and the depreciation will be included in depreciation, depletion and amortization expense on our consolidated statements of operations.

Revenue Recognition

All revenue is recognized when persuasive evidence of an arrangement exists, the service or sale is complete, the price is fixed or determinable and collectability is reasonably assured. Revenue is derived from the sale of crude oil and natural gas. Revenue from crude oil and natural gas sales is recognized when the product is delivered to the purchaser and collectability is reasonably assured. The Company follows the "sales method" of accounting for oil and natural gas revenue, so it recognizes revenue on all natural gas or crude oil sold to purchasers, regardless of whether the sales are proportionate to its ownership in the property. A receivable or liability is recognized only to the extent that the Company has an imbalance on a specific property greater than its share of the expected remaining proved reserves. If collection is uncertain, revenue is recognized when cash is collected.

Income Taxes

Income taxes are accounted for in accordance with the provisions of ASC Topic No. 740. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amounts expected to be realized.

Stock-Based Compensation

The Company measures stock-based compensation cost at the grant date based on the fair value of the award and recognize it as expense, over the vesting or service period, as applicable, of the stock award.

Basic and Diluted Net Income (Loss) per Common Share

Basic net loss per common share amounts are computed by dividing the net loss available to International Western Petroleum, Inc. shareholders by the weighted average number of common shares outstanding over the reporting period. In periods in which the Company reports a net loss, dilutive securities are excluded from the calculation of diluted earnings per share as the effect would be anti-dilutive. For the three and nine months ended November 30, 2015, there were no potentially dilutive securities outstanding.

Reclassifications

Certain reclassifications have been made to amounts in prior periods to conform to the current period presentation. All reclassifications have been applied consistently to the periods presented.

Subsequent Events

The Company evaluated all transactions from November 30, 2015 through the financial statement issuance date for subsequent event disclosure consideration.

Recent Accounting Pronouncements

The Company does not expect the adoption of recently issued accounting pronouncements to have a significant impact on its results of operations, financial position or cash flows.

Note 2 – Going Concern

As reflected in the accompanying financial statements, the Company has generated net income of $427,211 and cash flows from operations of $413,330 during the nine months ended November 30, 2015. This revenue is mainly generated from consulting services provided to a related party and oil and gas sales from the Company's oil and gas properties.

Management has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company will be required to raise additional funds to fully execute its business plan, however, the Company believes it has sufficient cash on hand and limited near term obligations to sustain its current operations for the next twelve months.

Note 3 – Oil and Gas Properties

The following table summarizes the Company's oil and gas activities by classification for the nine months ended November 30, 2015:

	February 28, 2015	Additions	Reclass (1)	November 30, 2015
Oil and gas properties, subject to amortization	$ -	$ 375,000	$ 88,000	$ 463,000
Asset retirement costs	-	8,438	-	8,438
Accumulated depletion	-	(9,438)	-	(9,438)
Total oil and gas assets	$ -	$ 374,000	$ 88,000	$ 462,000

(1) The Company reclassified $88,000 of pre-acquisition costs associated with the Bend Arch properties acquired to oil and gas properties subject to amortization.

The depletion recorded for production on proved properties for the three months ended November 30, 2015 and 2014, amounted to $3,869 and $0, respectively. The depletion recorded for production on proved properties for the nine months ended November 30, 2015 and 2014, amounted to $9,438 and $0, respectively. The Company recorded no impairment of its oil and gas properties during the three and nine months ended November 30, 2015 and 2014.

Acquisition of Properties from International Western Oil Corp.

On May 4, 2015, the Company completed the acquisition of interests in the Joint Venture 1A and 1B oil and gas properties from International Western Oil Corp. ("IWO"), a related party.

As consideration for the acquisition, the Company issued to IWO, 500,000 shares of common stock valued at $0.75 per share.

The following table summarizes the purchase price and allocation of the purchase price to the net assets acquired:

Purchase price on May 4, 2015	
Fair value of common stock issued	$ 375,000
Total purchase price	$ 375,000
Fair value of net assets at May 4, 2015	
Oil and gas properties, subject to amortization	$ 375,000
Asset retirement cost	6,067
Total assets	381,067
Asset retirement obligations	(6,067)
Total liabilities	(6,067)
Net assets acquired	$ 375,000

Note 4 – Fixed Asset

The Company's fixed asset consists of a used vehicle and has a remaining estimated useful life of five years. Fixed asset consists of the following:

	November 30, 2015	November 30, 2014
Vehicle	$ 24,500	$ -
Less accumulated depreciation	(792)	-
Total	$ 23,708	$ -

The Company recorded depreciation expense of $792 and $0 during the nine months ended November 30, 2015 and 2014, respectively.

Note 5 – Asset Retirement Obligations

The following table summarizes the change in the Company's asset retirement obligations during the nine months ended November 30, 2015:

	Amount
Asset retirement obligations as of February 28, 2015	$ -
Additions	8,438
Current year revision of previous estimates	-
Accretion during the nine months ended November 30, 2015	479
Asset retirement obligations as of November 30, 2015	$ 8,917

During the three months ended November 30, 2015 and 2014, the Company recognized accretion expense of $210 and $0, respectively. During the nine months ended November 30, 2015 and 2014, the Company recognized accretion expense of $479 and $0, respectively.

Note 6 – Related Party Transactions

During the nine months ended November 30, 2015, the Company recognized $583,100 of revenue for consulting services provided to IWO for which it has been fully paid.

On May 4, 2015, the Company acquired an interest in the Joint Venture 1A and 1B oil and gas properties from IWO (See Note 3).

As a part of its amended agreement with IWO, the Company agreed to adjust the existing monthly retainer from $22,263 to $27,600 starting October 1, 2015 for its Texas-based operating license and field services due to an increase in a number of new producing wells under operations.

During the nine months ended November 30, 2014, Benjamin Tran, one of the Company's major shareholders and a director, advanced $13,000 to the Company to fund its operations. During the nine months ended November 30, 2014, the Company made repayments of $22,250 for such advances (Dr. Tran had previously advanced $10,320 during the fiscal year that ended on February 28, 2014 and advanced $2,000 between December 1, 2014 and February 28, 2015). As of November 30, 2015 and February 28, 2015, the remaining amount due to such majority shareholder and director was $3,070. The advances to the Company are unsecured, non-interest bearing and are payable upon demand.

Note 7 – Equity

During the nine months ending November 30, 2015, the Company sold 226,666 shares of common stock of the Company for net cash proceeds of $170,000.

During the nine months ending November 30, 2014, the Company sold 287,364 shares of common stock of the Company for net cash proceeds of $215,522.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Cautionary Notice Regarding Forward Looking Statements

The information contained in Item 2 contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Actual results may materially differ from those projected in the forward-looking statements as a result of certain risks and uncertainties set forth in this report. Although the Company's management team, Mr. Ramsey and Dr. Tran (collectively, "Management"), believes that the assumptions made and expectations reflected in the forward-looking statements are reasonable, there is no assurance that the underlying assumptions will, in fact, prove to be correct or that actual results will not be different from expectations expressed in this report.

This filing contains a number of forward-looking statements which reflect Management's current views and expectations with respect to our business, strategies, products, future results and events, and financial performance. All statements made in this filing other than statements of historical fact, including statements addressing operating performance, events, or developments which Management expects or anticipates will or may occur in the future, including statements related to distributor channels, volume growth, revenues, profitability, new products, adequacy of funds from operations, statements expressing general optimism about future operating results, and non-historical information, are forward looking statements. In particular, the words "believe," "expect," "intend," "anticipate," "estimate," "may," variations of such words, and similar expressions identify forward-looking statements, but are not the exclusive means of identifying such statements, and their absence does not mean that the statement is not forward-looking. These forward-looking statements are subject to certain risks and uncertainties, including those discussed below. Our actual results, performance or achievements could differ materially from historical results as well as those expressed in, anticipated, or implied by these forward-looking statements. We do not undertake any obligation to revise these forward-looking statements to reflect any future events or circumstances.

Readers should not place undue reliance on these forward-looking statements, which are based on Management's current expectations and projections about future events, are not guarantees of future performance, are subject to risks, uncertainties and assumptions (including those described below), and apply only as of the date of this filing. Our actual results, performance or achievements could differ materially from the results expressed in, or implied by, these forward-looking statements. Factors which could cause or contribute to such differences include, but are not limited to, the risks to be discussed in our Annual Report on Form 10-K and in the press releases and other communications to shareholders issued by us from time to time which attempt to advise interested parties of the risks and factors which may affect our business. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

Overview

International Western Petroleum, Inc. (the "Company", "We", or "Us") was incorporated on February 19, 2014 under the laws of the state of Nevada. We are an oil and natural gas company that focuses on the acquisition, development, and exploration of crude oil and natural gas properties in Texas. As described below under "Operational Plans", on May 4, 2015, the Company acquired working interests from the Bend Arch Lion 1A Joint Venture and the Bend Arch Lion 1B Joint Venture. The Company, together with its operator, International Western Oil Corporation ("IWO"), plans to drill additional oil and gas wells in 2016. The parent and 100% owner of IWO is International Western Petroleum Corporation ("IWPO").

IWO is a wholly-owned subsidiary of and separate entity from IWPO. The Company's management serves in similar positions with IWPO. The Company's management also serves in the same positions with IWO. IWO is licensed by the Railroad Commission of Texas as an operator and has been feeding data and has been serving as a consultant related to exploration and acquisitions to us with regard to the Bend Arch Lion, Bend Arch Henry, and Bend Arch North Anderson projects discussed below. Although they are separate entities, IWPO does not engage in any business activities beyond serving as IWO's parent. IWO is IWPO's operating company. IWO serves as a Texas-licensed oil and gas operator and on-site consultant for the Company to provide the Company with full geology reports, on-site survey work, reserve analysis and additional geology consulting work on an as-needed basis. In accordance with the May 2015 acquisition agreement to acquire the working interests from the Bend Arch Lion 1A Joint Venture and the Bend Arch Lion 1B Joint Venture, the Company paid IWO, from May through September, a monthly retainer equal to $22,263 for these services. In connection with an October 2015 agreement, the Company now pays IWO a monthly retainer of $27,600. The Company charges IWO and IWO pays consulting fees on an as-billed basis for the consulting services the Company provides to IWO related to well drilling and oil and gas sales. There is no written agreement pursuant to which the Company provides these consulting services to IWO.

The Company's objective is to tap into the high potential leases of the Central/West Texas region of the United States, aiming to unlock its potential, specifically in the prolific Bend Arch area. This area is approximately 120 miles long and 40 miles wide running from Archer County, Texas in the north to Brown County, Texas in the south. This area has been one of the most active drilling areas during the recent resurgence of United States drilling activities. To achieve the Company's objectives, state-of the-art technology will be key since oil and natural gas reserve development is a highly technologically oriented industry. In general, the Company expects to apply geo-radiometry exploration technology to determine the drilling locations and the drilling depths.

After choosing a new prospect, additional research and evaluation was carried out using personal contacts, geologists, seismic, satellite hydrocarbon imaging, and every available resource to glean information and data in order to choose the prime drilling locations. The information provided by the geologist who interpreted the seismic data on the prospect indicates the application of a 3-D computer model to interpret 2-D seismic data. According to reliable sources in the geophysical field, in the absence of actual 3-D seismic data, using 2-D seismic data in a 3-D seismic computer program is a common practice. Management believes using 2-D seismic data in a 3-D seismic computer program gives the geophysicist or geologist an efficient way of looking at and interpreting large amounts of data. Through the interpretation of the seismic data, several "bright spots" have been identified and are the primary targets of this prospect. According to "The Value of 3D Seismic in Today's Exploration Environment — in Canada and Around the World" by N.M. Cooper (available at http://www.mustagh.com/abstract/OPI_3D.html), utilizing traditional 2-D seismic data has yielded a 60% success rate. Utilizing 2-D seismic data in a 3-D seismic computer program yields an 80% success rate. In this context, success rate means the ability to make an oil/gas well that can produce a commercialized quantity of hydrocarbon.

Strategy and Implementation Summary

Sales Strategy

Abilene, Texas is the closest city with oil handling and sales firms. Our sales strategy in relation to spot pricing will be to produce less when the sales price is lower and produce more when the sales price is higher. To maintain the lowest production cost, we will aim to have our inventory in tanks be virtually zero. Members of the Ramsey family that are related to our CEO have business relationships with BML and West Texas Gas (WTG Jameson). The Company has started producing oil and natural gas, while leveraging Tier 1business relationship and having entered into material agreements with BML so that, as our Tier 1 buyers, BML can handle pick-up and sales of our crude oil stock to refineries and WTG Jameson can collect natural gas from our gas lines connecting to WTG pipelines.

As such, crude oil will be picked up from the leases and natural gas can be collected as needed during the calendar month. At the end of the month the hydrocarbon total sales will be tallied by lease and the 30-day average of the daily closing of oil and gas will be tabulated. On or about the 25th of the following month the proceeds checks from oil and gas sales will be issued to the financial parties of record.

Operational Plans

As of May 4, 2015, the Company completed the acquisitions of the 4-well Bend Arch Lion 1A Joint Venture and the 6-well Bend Arch Lion 1B Joint Venture. As of November 2015, the Company has completed one additional drilling project (the 6B well) from the Bend Arch Lion 1B Joint Venture. As of January 14, 2016, the 6B well's initial Barrels of Oil per Day ("BOPD") production cannot be measured. This new well is part of the Bend Arch Lion Project in Coleman County, Texas discussed below. The Company has now completed drilling all 10 wells that are a part of the 4-well Bend Arch Lion 1A Joint Venture and the 6-well Bend Arch Lion 1B Joint Venture.

In the first five months of 2016, the Company plans to continue to raise more capital via equity financing options to expand its operational goal in 2016. The Company plans to re-perforate all of the existing 4 wells of the Bend Arch Lion 1A Joint Venture using the new proprietary fracking method that the Company discovered in April 2015 in an effort to increase production in the future once the West Texas Intermediate ("WTI") crude oil price starts seeing some improvement. The leasehold of this property is currently owned by IWO. In 2016, the Company plans to focus in new acquisitions of producing oil and gas fields while taking advantage of the current low price of WTI crude oil.

We also have a plan to set up additional drilling joint ventures from the Bend Arch Lion Project leasehold from IWO once we have enough capital to do so.

The Company has plans to design a cost effective operations budget for each exploration project and each budget will vary depending on the total depth of drilling and whether it is a new drilling or a re-entry. For each project, the Company plans to hire selected operators to work under the close supervision of a core team of Company geologists, engineers and scientists.

The exploration process is a 2-phase process: 1) Drilling and Testing and 2) Well Completion. The Company plans to hire drilling specialists and technical consultants designated to oversee the drilling for each well during the Drilling and Testing phase. For the Well Completion process, the Company will hire technical data collectors and cementing operators to ensure the best performance upon perforating the wells at different pay zones based on thorough technical advisory work done by our internal and external geologists before production.

At the moment, the Company has prospected several projects:

The Bend Arch Henry Project is a small project located at the border of Taylor and Jones County, Northwest of Abilene, Texas. This would be a shallow drilling program (approximately 3,000 feet) which would be designed to drill and produce oil mainly from the "Cook Sand" pay zone and "Hope Lime" pay zone that lie above the "Caddo-Ellenberger" zone. Management has access to the geology survey report as well as mud log and open hole log of some existing wells nearby; and, per this data, the wells found oil. In general, wells in the vicinity of our Henry project have already produced, Management believes, an average of 220,000 barrels of oil per well. There are multiple wells in this area that have been producing, Management believes, for over 66 years.

The Bend Arch North Anderson Project is focused on the "Flippen Lime" pay zone at an approximate depth of 2,450 feet. The prospect acreage is located west of and adjacent to the Anson North and Anson town site fields, which is located immediately North of the City of Anson, Jones County. The fields produced from the Flippen Lime and Cook Sand. The Flippen produced a cumulative total of 140,586 barrels and the Cook Sand approximately 134,919 barrels. The Flippen lime potentials varied from 10 BOPD up to as much as 135 BOPD. In view of the data to which Management has access, the North Anson Prospect, Management believes, offers excellent possibilities for substantial production from the Flippen formation.

The Bend Arch Lion Project encompassing 777-acre leasehold in Coleman County is a multi-well exploration program out of which the Company has acquired 2 joint ventures from IWO as mentioned above. This project currently has 10 new producing wellbores with, Management believes, high quality proven reserves in several pay zones highlighted by the "Gray Sand" pay zone and in some instances the "Ellenberger" pay zone.

The Company shall conduct further review historical geo-radiometric technology to a more complete and reliable level to interpret and compile the Bend Arch Lion Project data. Management believes there are the necessary inclusionary and sedimentary formations for hydrocarbon generation and deposits and geology studies have concluded that there are significant hydrocarbon reserves (approximately 5.3 Million barrels of oil) present in this lease. Geology studies to which Management has access have also identified potential drilling areas for Company geologists to further study before deciding on the exact drilling locations in the next project.

Results of Operations

Comparison of the Three Months Ended November 30, 2015 with the Three Months Ended November 30, 2014

Revenues

The Company generated revenues of $134,210 from consulting services provided to IWO related to well drilling and oil and gas sales from the Company's oil and gas properties for the three months ended November 30, 2015, as compared to $0 for the three months ended November 30, 2014. The Company produced 1,054 barrels of oil, net to their interest, during the three months ended November 30, 2015, receiving an average oil price for the period of $43.07 per Bbl. The Company produced 4,321 Mcfs of gas, net to their interest, during the three months ended November 30, 2015, receiving an average gas price for the period of $1.78 per Mcf.

Operating Expenses

Operating expenses for the three months ended November 30, 2015 and 2014 were $128,258 and $16,621, respectively. The costs incurred during the three months ended November 30, 2015 consisted of related party monthly field service expenses, lease operating expenses, depletion and accretion, professional fees and administrative expenses associated with the normal course of business. The increase in operating expenses was primarily related to the expenses associated with the oil and gas properties acquired by the Company in May 2015.

Net Income (Loss)

Our operating results have recognized net income in the amount of $5,952 for the three months ended November 30, 2015 as compared to a net loss of $16,621 for the three months ended November 30, 2014. There was an increase in net income due to revenue earned from consulting services and oil and gas sales in the three months ended November 30, 2015.

Comparison of the Nine Months Ended November 30, 2015 with the Nine Months Ended November 30, 2014

Revenues

The Company generated revenues of $729,274 from consulting services provided to IWO related to well drilling and oil and gas sales from the Company's oil and gas properties for the nine months ended November 30, 2015, as compared to $0 for the nine months ended November 30, 2014. The Company produced 2,737 barrels of oil, net to their interest, during the nine months ended November 30, 2015, receiving an average oil price for the period of $47.34 per Bbl. The Company produced 9,558 Mcfs of gas, net to their interest, during the nine months ended November 30, 2015, receiving an average gas price for the period of $1.74 per Mcf.

Operating Expenses

Operating expenses for the nine months ended November 30, 2015 and 2014 were $302,063 and $55,113, respectively. The costs incurred during the nine months ended November 30, 2015 consisted of related party monthly field service expenses, lease operating expenses, depletion and accretion, professional fees and administrative expenses associated with the normal course of business. The increase in operating expenses was primarily related to the expenses associated with the oil and gas properties acquired by the Company in May 2015.

Net Income (Loss)

Our operating results have recognized net income in the amount of $427,211 for the nine months ended November 30, 2015 as compared to a net loss of $55,113 for the nine months ended November 30, 2014. There was an increase in net income due to revenue earned from consulting services provided to IWO and oil and gas sales in the nine months ended November 30, 2015.

Liquidity and Capital Resources

At November 30, 2015, the Company had cash in hand of $600,613.

Net cash provided by operating activities during the nine months ended November 30, 2015 was $413,330 as compared to cash used in operating activities of $50,363 for the same period in 2014. The increase was related to revenue earned from consulting services provided to IWO and oil and gas sales in the current period.

Net cash used in investing activities during the nine months ended November 30, 2015 was $24,500 for the acquisition of a vehicle as compared to cash used in investing activities of $88,000 for the nine months ended November 30, 2014. The Company incurred no pre-acquisition costs during the current period.

Net cash provided by financing activities during the nine months ended November 30, 2015 was $170,000 as compared to cash provided by financing activities of $206,272 for the nine months ended November 30, 2014. The decrease in cash provided by financing activities is principally due to lower cash raised from the issuance of common stock.

Off-Balance Sheet Arrangements

As of November 30, 2015, we did not have any off-balance sheet arrangements as defined in Item 303 (a)(4)(ii) of Regulation S-K promulgated under the Securities Act of 1934.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

Item 4. Controls and Procedures.

Disclosure of Controls and Procedures

The Company's principal executive officer and principal financial officer conducted an evaluation of the effectiveness of the Company's disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act, as of the end of the period covered by this report. Based on that evaluation, the Company's principal executive officer and principal financial officer concluded that due to the material weakness discussed below, the Company's disclosure controls and procedures were not effective, as of November 30, 2015, to provide reasonable assurance that information required to be disclosed in the Company's reports filed or submitted under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's (the "SEC") rules and forms.

The Company has determined that the following items are material weaknesses:

- The Company does not have policies and procedures in place to ensure the timely review, disclosure and accurate financial reporting for significant agreements and transactions.

- The Company does not have an independent audit committee in place, which would provide oversight of the Company's officers, operations and financial reporting function.

Changes in Internal Controls over Financial Reporting

There have been no changes in our internal control over financial reporting that occurred during the quarter covered by this Quarterly Report on Form 10-Q that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings.

We are not currently involved in any litigation that we believe could have a material adverse effect on our financial condition or results of operations. There is no action, suit, proceeding, inquiry or investigation before or by any court, public board, government agency, self-regulatory organization or body pending or, to the knowledge of the executive officers of our company or any of our subsidiaries, threatened against or affecting our company, our common stock, any of our subsidiaries or of our companies or our subsidiaries' officers or directors in their capacities as such, in which an adverse decision could have a material adverse effect.

Item 1A. Risk Factors.

The description of our business and finances and other parts of this report contain forward-looking statements that involve risks and uncertainties. Our actual results may differ significantly from the results discussed in the forward-looking statements. Factors that might cause such a difference include, but are not limited to, those described below and in prior reports filed with the SEC.

You should carefully consider the risk factors in our Annual Report on Form 10-K filed with the SEC on May 29, 2015 (the "2015 10-K"), together with all of the other information included in this report, before investing in our common stock. The risks and uncertainties described below encompass many of the risks that could affect our business and the value of our stock. Not all risks and uncertainties are described. Risks that we do not know about could occur and issues we now view as minor could become more important. If any of these risks actually occur, our business, financial condition or results of operations could be materially and adversely affected. In that case, the trading price of our common stock could decline and you may lose all or part of your investment.

We refer you to our 2015 10-K for detailed discussion of the primary risks associated with our business and our securities. We believe these risks have not materially changed since we filed our 2015 10-K.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

None.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Mine Safety Disclosures.

Not applicable.

Item 5. Other Information.

None.

Item 6. Exhibits

Exhibit Number	Exhibit Title
10.1*	Retainer Amendment Agreement with International Western Oil, dated October 1, 2015.
31.1*	Certification of Principal Executive Officer and Principal Financial Officer pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1+	Certification of Principal Executive Officer and Principal Financial Officer pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS *	XBRL Instance Document
101.SCH *	XBRL Taxonomy Schema
101.CAL *	XBRL Taxonomy Calculation Linkbase
101.DEF *	XBRL Taxonomy Definition Linkbase
101.LAB *	XBRL Taxonomy Label Linkbase
101.PRE *	XBRL Taxonomy Presentation Linkbase

* Filed herewith.

+ In accordance with SEC Release 33-8238, Exhibit 32.1 is being furnished and not filed.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

	International Western etroleum, Inc.
Date: January 14, 2016	By: */s/ Ross Henry Ramsey*
	Ross Henry Ramsey Chief Executive Officer, President, and Chief Financial Officer (Principal Executive Officer, Principal Financial Officer, and Principal Accounting Officer)

RETAINER AMENDMENT AGREEMENT

THIS ADMENDMENT AGREEMENT (the *"Agreement")* is made and entered into as of the First day of October, 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, INC. ("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*."

Due to an increase in a number of new producing wells under operations, International Western Petroleum, Inc. now agrees to adjust the existing monthly retainer from $22,263 to $27,600 starting October 1, 2015 for its Texas-based operating license with field and administrative services from International Western Oil Corporation.

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

Dated: October 1, 2015

/s/ Benjamin Tran

Benjamin Tran
Chairman,
International Western Petroleum, Inc.

Dated: October 1, 2015

/s/ Ross Henry Ramsey

Ross Henry Ramsey
Chief Executive Officer,
International Western Oil Corporation

Exhibit 31.1

CERTIFICATION
OF PRINCIPAL EXECUTIVE OFFICER
AND PRINCIPAL FINANCIAL OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002

I, Ross Henry Ramsey, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of International Western Petroleum, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods present in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13-a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financing reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involved management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: January 14, 2016

/s/ Ross Henry Ramsey
Ross Henry Ramsey
Chief Executive Officer, President, and Chief Financial Officer
(Principal Executive Officer and Principal Financial Officer)

Exhibit 32.1

CERTIFICATION OF
PRINCIPAL EXECUTIVE OFFICER
AND PRINCIPAL FINANCIAL OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with this Quarterly Report of International Western Petroleum, Inc. (the "Company") on Form 10-Q for the period ended November 30, 2015, as filed with the Securities and Exchange Commission on the date hereof, I, Ross Henry Ramsey, Chief Executive Officer and Chief Financial Officer of the Company, certify to the best of my knowledge, pursuant to 18 U.S.C. Sec. 1350, as adopted pursuant to Sec. 906 of the Sarbanes-Oxley Act of 2002, that:

1. Such Quarterly Report on Form 10-Q for the period ended November 30, 2015, fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in such Quarterly Report on Form 10-Q for the period ended November 30, 2015, fairly presents, in all material respects, the financial condition and results of operations of International Western Petroleum, Inc.

Dated: January 14, 2016

/s/ Ross Henry Ramsey
Ross Henry Ramsey
Chief Executive Officer, President, and Chief Financial Officer
(Principal Executive Officer and Principal Financial Officer)