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 May 31, 2016

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 [X] No [ ]

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 July 14, 2016, the registrant had 44,504,631 shares of common stock issued and outstanding.

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PART I - FINANCIAL INFORMATION

Item 1. Financial Statements.

INTERNATIONAL WESTERN PETROLEUM, INC.
BALANCE SHEETS

	May 31, 2016 (Unaudited)	February 29, 2016
ASSETS		
Current Assets		
Cash	$ 403,569	$ 542,228
Account Receivable – Oil and gas	12,594	-
Total current assets	416,163	542,228
Oil and Gas Property Full Cost Method		
Properties subject to amortization	955,316	1,005,392
Accumulated depletion	(40,785)	(34,279)
Total Oil and Gas Property Net	914,531	971,113
Fixed Assets, Net	21,251	22,486
TOTAL ASSETS	1,351,945	$ 1,535,827
LIABILITIES AND STOCKHOLDERS' EQUITY		
LIABILITIES		
Current Liabilities		
Accounts payable and accrued expenses	$ 15,000	$ 13,138
Advances from related party	438,669	538,688
Total current liabilities	$ 453,669	$ 551,826
LONG-TERM LIABILITIES		
Asset retirement obligation	$ 9,352	$ 9,133
TOTAL LIABILITIES	$ 463,021	$ 551,826
STOCKHOLDERS' EQUITY		
Preferred stock, $.001 par value per share, 10,000,000 shares authorized; 0 shares issued and and outstanding at May 31, 2016 and February 29, 2016	-	-
Common stock, $0.001 par value per share, 90,000,000 shares authorized; 44,477,964 and 44,314,964 shares issued and outstanding on May 31, 2016 and February 29, 2016, respectively.	$ 44,478	$ 44,315
Additional paid-in capital	1,489,662	1,367,575
Accumulated deficit	(645,216)	(437,022)
TOTAL STOCKHOLDERS' EQUITY	$ 888,924	$ 974,868
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 1,351,945	$ 1,535,827

See accompanying notes to financial statements.

INTERNATIONAL WESTERN PETROLEUM, INC.
STATEMENTS OF OPERATIONS
FOR THE THREE MONTHS ENDED MAY 31, 2016 AND MAY 31, 2015
(Unaudited)

	Three Months Ended May 31, 2016	Three Months Ended May 31, 2015
REVENUES		
Oil and Gas Sale	$ 26,381	$ 31,051
OPERATING EXPENSES:		
Lease operating expenses	9,118	4,581
Professional fees	83,012	23,750
Other general and administrative expenses	155,644	23,178
Depletion and Accretion	7,125	1,554
TOTAL OPERATING EXPENSES	254,899	53,063
OTHER INCOME (EXPENSE):		
Gain on Sales of Property	20,324	-
NET LOSS	$ (208,194)	$ (22,012)
Net loss per share - basic and diluted	$ (0.00)	$ (0.00)
Weighted average number of shares outstanding – basic and diluted	44,392,171	43,453,190

See accompanying notes to financial statements.

INTERNATIONAL WESTERN PETROLEUM, INC.
STATEMENT OF CASH FLOWS
FOR THE THREE MONTHS ENDED MAY 31, 2016 AND MAY 31, 2015
(Unaudited)

	Three Months Ended	
	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (208,194)	$ (22,012)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depletion and accretion	7,125	1,554
Depreciation	1,235	-
Changes in operating assets and liabilities:		
Accounts receivable - oil and gas and IWO	(12,594)	(23,067)
Accounts payable and accrued expenses	1,862	(4,784)
NET CASH USED IN OPERATING ACTIVITIES	(210,566)	(48,309)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Sale of Property	49,676	-
NET CASH PROVIDED BY INVESTING ACTIVITIES	49,676	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payments for related party advances	(100,019)	-
Proceeds from issuance of common stock	122,250	40,000
Contributed Capital	-	502,000
NET CASH PROVIDED BY FINANCING ACTIVITIES	$ 22,231	$ 542,000
INCREASE/(DECREASE) IN CASH	$ (138,659)	$ 493,691
CASH - BEGINNING OF PERIOD	542,228	41,783
CASH - END OF PERIOD	$ 403,569	$ 535,474
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 obligation from acquisition of oil and gas properties	-	6,067

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 29, 2016. 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 $403,569 and $542,228 of cash and cash equivalents at May 31, 2016 and February 29, 2016, 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 May 31, 2016, $153,569 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 three months ended May 31, 2016 and 2015.

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 months ended May 31, 2016, 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 May 31, 2016 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 loss of $208,194 and cash flows used from operations of $210,566 during the three months ended May 31, 2016. Revenue is mainly generated from 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 three months ended May 31, 2016:

	February 29, 2016		Additions		Sale		May 21, 2016	
Oil and gas properties, subject to amortization	$	996,954	$		$	(50,076)	$	946,878
Asset retirement costs		8,438				-		8,438
Accumulated depletion		(34,279)		(6,906)		400		(40,785)
Total oil and gas assets	$	971,113	$	(6,906)	$	(49,676)	$	914,531

The depletion recorded for production on proved properties for the three months ended May 31, 2016 and 2015, amounted to $6,906 and $1,508, respectively. The Company recorded no impairment of its oil and gas properties during the three months ended May 31, 2016 and 2015.

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:

	May 31, 2016		February 29, 2016	
Vehicle	$	24,500	$	24,500
Less accumulated depreciation		(3,249)		(2,014)
Total	$	21,251	$	22,486

The Company recorded depreciation expense of $1,235 and $0 during the three months ended May 31, 2016 and 2015, respectively.

Note 5 – Asset Retirement Obligations

The following table summarizes the change in the Company's asset retirement obligations during the three months ended May 31, 2016:

		Amount
Asset retirement obligations as of February 29, 2016	$	9,133
Additions		-
Current year revision of previous estimates		-
Accretion during the three months ended May 31, 2016		219
Asset retirement obligations as of May 31, 2016	$	9,352

During the three months ended May 31, 2016 and 2015, the Company recognized accretion expense of $219 and $46, respectively.

Note 6 – Related Party Transactions

During the three months ended May 31, 2016, the Company reduced related party payables in the amount of $100,019.

Note 7 – Equity

During the three months ending May 31, 2016, the Company sold 163,000 shares of common stock of the Company for net cash proceeds of $122,250.

Note 8 – Subsequent Events

Subsequent to May 31, 2016, the Company sold 26,667 shares of its common stock for net cash proceeds of $20,000.

On June 30, 2016, the Company has executed a Definitive Purchase and Sales Agreement to purchase all the assets of a privately held Houston-based E&P company in the Texas Gulf Coast region (the "Seller"). All leases from the Seller are along the Texas Gulf Coast and are conventional play assets.

The agreement provides for a deposit (which has been paid) and a purchase price of $2.0 million in cash and five million shares of common stock and one million warrants of the Company, aiming at 60 day closing period. Upon the closing of the transaction, IWP shall assume the Houston-based office and a selected staff from the Seller to continue the operation its acquired assets of oil and gas leases, active wells, and proven and probable reserves.

The Company issued a Press Release to announce this Definitive Purchase and Sales Agreement on July 14, 2015.

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. ("IWP" or the "Company") was incorporated on February 19, 2014 as a Nevada corporation and is based in Irving, Texas. The Company was formed to conduct operations in the oil and gas industry. 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. On May 4, 2015, the Company acquired significant working interests from the Bend Arch Lion 1A Joint Venture and the Bend Arch Lion 1B Joint Venture encompassing a total production of seven (7) producing oil and gas wells on a total 380 acres out of 777 acres of the Bend Arch Lion project showing proven recoverable reserves of approximately 429.48 Mbbl and 353.78 MMcf . To date, the Company, together with its affiliated operator; International Western Oil Corporation (IWO), have completed drilling an additional three (3) oil and gas wells, thus totaling ten (10) gross wells in production. It is noted that the Bend Arch Lion 1A and 1B Joint Ventures are parts of the total 777-acre leaseholds that have not been fully explored. Currently, IWO holds approximately 2,400 acres in leaseholds in the Central West Texas region. The Company plans to acquire additional leaseholds from IWO in the future.

The Company is continually seeking strategic investors to help it develop additional exploration projects located within the Bend Arch-Fort Worth Basin as well as other prime acquisition targets in the Central West, South and East Texas. As such, the Company is working on obtaining enough funding to provide a budget for new acquisitions in the remaining calendar year of 2017 as well as new exploration projects in 2017 to meet its financial objectives during the fiscal year ending February 28, 2017.

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

During fiscal year 2017, the Company is actively looking for large-reserve oil and gas concessions and existing production to acquire and continue to raise enough capital via equity and/or debt financing options to meet its operational goal in fiscal year 2017.

Based on Management's general management and petroleum exploration experience as well as its geology expertise, the Company believes in its ability to identify high potential acreages and high production fields.

Since the fourth quarter of fiscal year 2016, the Company has reviewed several good acquisition candidates in the West, Permian Basin and South Texas. After identifying any new prospect, additional research and evaluation was carried out using personal contacts, geologists, seismic, satellite hydrocarbon imaging, production data and every available resource to glean information and data in order to make an acquisition decision. Our operational plan after each acquisition is to increase production of the acquired oil and gas properties using state-of-the-art production technologies using a designated budget pre-approved by the Company's senior management team.

The Company has plans to design a cost effective operating budget for each exploration project associated with an acquisition 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 on hiring selected operators to work under the close supervision of a core team of Company geologists, engineers and scientists.

The Company also has an immediate operational plan to apply selective leading edge Enhanced Oil Recovery ("EOR") technologies from technology vendors to improve existing production after each future acquisition.

On May 4, 2015, the Company acquired a 39.5% working interest from International Western Oil Corporation ("IWO") 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 220 acres - State ID# 13121) (the "1B Venture"). By acquiring these working interests, 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 acquisitions.

Since the Company executed a Definitive Purchase and Sale Agreement (the "Agreement") to purchase all assets of a privately held Houston-based E&P company in the Texas Gulf Coast region (the "Seller"), the Company is in the process of fund raising and due diligence on the Seller to aim to complete the transaction after the satisfaction of the full due diligence on the Seller and its assets and its acquisition targets. The following information are plans of management, contingent on closure of the agreement.

The acquisition, which consists of three phases, includes current producing assets of the Seller and acquisition targets of the Seller, which taken together, constitutes current production of approximately $2.0 million per month EBITDA (based on June production and pricing) and over $1 billion of 3-P (Proven, Probable and Potential) Reserves as opined by third party engineering firms.

The Agreement provides for a total purchase price of $2.0 million to be paid by August 30, 2016, the scheduled date of closing.

The management anticipates operations to increase cash flow will be undertaken upon closing. The first phase of the acquisition assumes the current production of the Seller, which is 5,000 mcfpd and 42 bopd with net income of approximately $300,000 per month based on June production and pricing.

Out of the $2.0 million cash payment from INWP at closing, $1.5 million will be used in the next 30 days for a development program designed to raise production. Management anticipates this this will increase production by an additional 2,000 mcfpd and 80 bopd, for a total net income projected at $535,000 per month as cash flow into INWP.

The company believes that the Seller owns 18,100 acres of oil and gas leases with 36 active wells and proven and probable reserves of approximately $137 million undiscounted and $76 million PV10% at current pricing.

INWP plans will also assume the Seller's position in its acquisition targets of some 55,000 acres and 258 wells (59 active) with current production of 400 bopd and 8700 mcfpd gas. The second phase of acquisitions, which is scheduled for September 30, 2016, will provide a total of $17.2 million of which $8.5 million will be spent in acquisition cost and $8.7 million will be spent in development cost. The last phase of acquisitions, which is scheduled for November 30, 2016, will provide a total $26 million of which $20 million will be spent in acquisition cost and $6 million will be spent in development cost. The parties can unwind this transaction if either the complete due diligence from the Company toward the Seller is not satisfactory or the Company is not able to inject capital by scheduled funding dates.

Management believes that a combined assets after the all-phase acquisition from the Seller, including its acquisition targets, will be 73,100 acres with daily production of 15,700 mcfpd and 122 bopd current production, or $2.0 million EBITDA per month at current production.

With information provided by the Seller, a proven reserves of the combined entity upon acquisition is estimated by reputable third party engineering firms is at 5.615 million bo proved and 111.8 BCF gas or $129 million PV10% and $201 million undiscounted. Total 3-P Reserves per the same recognized third party experts is estimated at just over $1 billion at current prices.

Production Improvement Program

The Bend Arch Lion 1A JV is a 160-acre leasehold having 4 producing wells which have been drilled by our Texas-based operating partner International Western Oil. The Company plans to apply a suitable EOR technology after further review in in order to increase its production. Based on our recent studies, there are the necessary inclusionary and sedimentary formations for hydrocarbon generation and deposits and geology studies have concluded that there are significant hydrocarbon reserves present on this property. With additional geology studies, we have also identified additional drilling locations on this concession.

The Bend Arch Lion 1B JV is a 220-acre leasehold having 6 new producing wells which have been drilled by our Texas-based operating partner International Western Oil. The Company plans to apply a suitable EOR technology on the Ellenburger formation to significantly increase its production in the second quarter of fiscal year 2017. Based on our recent studies, there are the necessary inclusionary and sedimentary formations for hydrocarbon generation and deposits and geology studies have concluded that there are significant hydrocarbon reserves present on this property. With additional geology studies, we have also identified additional drilling locations on this concession.

Acquisition Candidates

The Company has recently identified a few acquisition opportunities in the following regions:

West Texas: 7,000-acre leaseholds having 101 wellbores approximately 4,900 ft. deep producing 84 bopd and 1100Mcf/Day.

Permian Basin: 840-acre leaseholds of Sprayberry formation targeting 1,500 bopd and 500 Mcf/Day with offset wells from ConocoPhillips, Marathon Oil and Devon Energy.

South Texas: 2,100-acre leaseholds having 775 MBbls of proven reserves including 34 wellbores producing 72 bopd with new drilling opportunities.

Texas Gulf Coast: 73,100-acre leaseholds with daily production of 15,700 mcfpd and 122 bopd current production, or $1.9 million net income per month current production at current prices.

Results of Operations

Comparison of the Three Months Ended May 31, 2016 with the Three Months Ended May 31, 2015

Revenues

The Company generated revenues of $26,381 from oil and gas sales from the Company's oil and gas properties for the three months ended May 31, 2016, as compared to $31,051 for the three months ended May 31, 2015.

Operating Expenses

Operating expenses for the three months ended May 31, 2016 and 2015 were $254,899 and $53,063, respectively. The costs incurred during the three months ended May 31, 2016 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 enhancement programs in the oil and gas properties acquired by the Company in May 2015, legal and capital markets entry fees as well as public relations and other business development works related to acquisition efforts.

Gains:

The Company incurred gains of $20,324 from a sale the Company's oil and gas properties for the three months ended May 31, 2016, as compared to $0 for the three months ended May 31, 2015.

Net Loss

Our operating results have recognized net loss in the amount of $208,194 for the three months ended May 31, 2016 as compared to a net loss of $22,012 for the three months ended May 31, 2015. There was an increase in net loss due to rapid expansion of the Company in many operating aspects after our listing on OTC Markets.

Liquidity and Capital Resources

At May 31, 2016, the Company had cash in hand of $403,569.

Net cash used by operating activities during the three months ended May 31, 2016 was $210,566 as compared to cash used in operating activities of $48,309 for the same period in 2015. The increase was related to additional costs incurred related to the maintenance and repair of the Company's newly acquired oil and gas properties and other consulting expenses related to public relations and acquisition efforts.

Net cash used in investing activities during the three months ended May 31, 2016 was $ 49,976 as compared to cash used in investing activities of $0 for the three months ended May 31, 2015. The increase was related to the sale of a portion of the company's oil and gas properties.

Net cash provided by financing activities during the three months ended May 31, 2016 was $22,231 as compared to cash provided by financing activities of $542,200 for the three months ended May 31, 2015. The decrease in cash provided by financing activities was primarily related to $502,000 of contributed capital received in the last year.

Off-Balance Sheet Arrangements

As of May 31, 2016, 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

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our reports, filed under the Securities Exchange Act of 1934, is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to our management, including our chief executive officer and chief financial officer, as appropriate, to allow timely decisions regarding required disclosure. In designing and evaluating the disclosure controls and procedures, management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable and not absolute assurance of achieving the desired control objectives. In reaching a reasonable level of assurance, management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures. In addition, the design of any system of controls also is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Over time, a control may become inadequate because of changes in conditions or the degree of compliance with policies or procedures may deteriorate. Because of the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

As required by the SEC Rule 13a-15(b), we carried out an evaluation under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, of the effectiveness of the design and operation of our disclosure controls and procedures as of the end of the period covered by this Quarterly Report on Form 10-Q. 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 the end of the month ended August 31, 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 rules and forms.

A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statements will not be prevented or detected on a timely basis. In its assessment of the effectiveness of internal control our financial reporting as of November 30, 2015, the Company determined that the following items constituted 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 Securities and Exchange Commission.

You should carefully consider the risk factors in our Annual Report on Form 10-K filed with the Securities and Exchange Commission 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.

In March 2015, the Company sold 53,333 shares of common stock for cash proceeds of $40,000.
In April 2015, the Company sold 56,333 shares of common stock for cash proceeds of $42,250.
In May 2015, the Company sold 53,333 shares of common stock for cash proceeds of $40,000.

The above shares were issued in reliance on the exemption under Section 4(2) of the Securities Act. These shares of our common stock qualified for exemption under Section 4(2) since the issuance shares by us did not involve a public offering. The offering was not a "public offering" as defined in Section 4(2) due to the insubstantial number of persons involved in the deal, manner of the issuance and number of shares issued. We did not undertake an offering in which we sold a high number of shares to a high number of investors. In addition, the investors had the necessary investment intent as required by Section 4(2) since they agreed to and received share certificates bearing a legend stating that such shares are restricted pursuant to Rule 144 of the Act. This restriction ensures that these shares would not be immediately redistributed into the market and therefore not be part of a "public offering." Based on an analysis of the above factors, we have met the requirements to qualify for exemption under Section 4(2) of the Securities Act for this transaction.

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
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 Petroleum, Inc.	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)
Date: July 15, 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)

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: July 15, 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 May 31, 2016, 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 May 31, 2016, 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 May 31, 2016, fairly presents, in all material respects, the financial condition and results of operations of International Western Petroleum, Inc.

Dated: July 15, 2016

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