

**VESTA CAPITAL CORP. ANNOUNCES CLOSING  
OF INITIAL PUBLIC OFFERING**

For Immediate Release

July 25, 2008: Vesta Capital Corp. (the "Company") is pleased to announce that it has completed its initial public offering through its agent, Canaccord Capital Corporation ("Canaccord") of 2,000,000 common shares at the price of \$0.20 per common share for total gross proceeds of \$400,000. The Company has received conditional acceptance to be listed as a capital pool company on the TSX Venture Exchange (the "TSXV"). The common shares of the Company are expected to commence trading on the TSX Venture Exchange at the opening of markets on approximately July 29, 2008 under the trading symbol "VES.P". As consideration for its role as the agent, the Company granted to Canaccord a non-transferable option to purchase up to 200,000 common shares of the Company at a price of \$0.20 per common share for a period of 24 months from the date the Company's common shares are listed on the TSXV. In addition, Canaccord received a cash commission equal to 10% of the gross proceeds of the offering, as well as an administration fee.

As a result of the closing of this offering, the Company now has 3,800,000 common shares issued and outstanding (1,820,000 of which are subject to escrow restrictions), 200,000 reserved for issuance upon the exercise of options granted to Canaccord and 380,000 common shares reserved for issuance upon the exercise of stock options. The escrowed shares will be released in staged releases over a period of 36 months. The Company's board of directors and management team is comprised of the following individuals: Harold Wolkin (Director, President, Chief Financial Officer and Corporate Secretary), Frank Bellotti (Director), Lawrence Freedman (Director) and Donny Kanovsky (Vice-President).

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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*THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.*