

Vesta Capital Corp. announces update to proposed Qualifying Transaction with 3GSolar Ltd.

TORONTO, ONTARIO, January 22, 2009 – Vesta Capital Corp. (TSX-V: VES.P) (“Vesta”) and 3GSolar Ltd. (“3G”) have executed an amended and restated letter of intent dated January 6, 2009 which amends the original letter of intent entered into by the parties on October 30, 2008 and disclosed in Vesta’s press release dated November 10, 2008.

The parties have agreed to re-structure the transaction from a share sale to a “three cornered amalgamation” in order to facilitate the share exchange with 3G’s large shareholder base.

Under the new structure, Vesta will incorporate a new wholly owned subsidiary under Israeli law and the shareholders of 3G will be asked to approve the amalgamation of 3G with this new subsidiary. Upon completion of the amalgamation, holders of 3G shares will cease to hold 3G shares and would be entitled to receive 25,000,000 Vesta shares *pro rata* based on their holdings of 3G, the same consideration as contemplated under the original structure. Following completion of the amalgamation transaction, the newly amalgamated 3G will be a wholly owned subsidiary of Vesta.

The parties have further agreed to extend the deadline for completing due diligence and the signing of definitive agreements in respect of the amalgamation transaction, to March 14, 2009.

Subject to obtaining the prior approval of the TSX Venture Exchange, Vesta has also agreed to advance a demand loan in the amount of \$225,000 to 3G. If the merger transaction has not been completed by May 31, 2009, Vesta will be entitled to demand repayment of the loan at anytime thereafter. The loan shall bear interest at 5% per annum and would be secured by a fixed and floating charge over all of 3G’s personal property, including its intellectual property. The proceeds of the loan shall be used to fund further expenditures relating to development of 3G’s technologies and for general working capital purposes.

Investors are cautioned that, except as disclosed in the management information circular or filing statement or prospectus to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

For Investors

This press release may include statements about expected future events and/or financial results that are forward-looking in nature and subject to risks and uncertainties. Vesta cautions that actual performance will be affected by a number of factors, many of which are beyond its control. Future events and results may vary substantially from what Vesta currently foresees. Discussion of the various factors that may affect future results is contained in Vesta’s recent filings, available on SEDAR.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

For further information, please contact:

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