FOR IMMEDIATE RELEASE

VESTA CAPITAL CORP.
ENTERS INTO AMENDED AND RESTATED DEFINITIVE AGREEMENT FOR QUALIFYING TRANSACTION

Toronto, April 1, 2010- Vesta Capital Corp. ("**Vesta**") (TSXV: VES.P), a capital pool company, is pleased to announce that, further to its press release dated January 13, 2010, it has filed on SEDAR the filing statement required in relation to its proposed "Qualifying Transaction" (within the meaning of the policies of the TSX Venture Exchange (the "**TSXV**")). The Qualifying Transaction is expected to close on, or about, April 21, 2010. In addition, effective March 26, 2010, it has amended and restated its definitive qualifying transaction agreement dated as of January 12, 2010 (as amended and restated, the "**Definitive Agreement**") with each of United Hydrocarbon Corporation ("**UHC**"), Excelaron LLC ("**Excelaron**"), Mogul Energy International Inc. ("**Mogul**") and others in connection with the Qualifying Transaction.

In conjunction with this amendment, UHC has improved the terms of its previously announced brokered private placement (the "**Private Placement**") led by Fraser Mackenzie Limited and including Hampton Securities Limited and Salman Partners Inc. The Private Placement now consists of a maximum of 45,000,000 units (each a "Unit") of UHC at a purchase price of $0.20 per Unit for aggregate subscription proceeds of $9,000,000 and a minimum of 27,500,000 Units of UHC for aggregate gross proceeds of $5,500,000. Each Unit consists of one Class A common share of UHC and one half warrant (each a "**UHC Warrant**"), each such warrant entitling the holder thereof to purchase one Class A common share of UHC for a price of $0.40. Each UHC Warrant expires 24 months after the date of the closing of the Private Placement (the "**Expiry Date**"). Class A common shares will be a newly created share class of UHC, materially similar to the existing common shares of UHC ("**UHC Common Shares**"). Class A common shares will only be issued in connection with the Private Placement.

The Definitive Agreement now provides for, among other things, the acquisition of a direct 40% membership interest in Excelaron by UHC, and the acquisition of UHC, which will at closing own a 65% membership interest in Excelaron, by Vesta. As of the closing of the transaction, UHC will have acquired the 40% membership interest in Excelaron previously held by Mogul for $1,000,000 in cash and a payment of US$425,000 in cash by Vesta to Mogul to account for the same amount having been previously advanced to Excelaron by Mogul. The acquisition of UHC will be affected by way of a three-cornered amalgamation (the "**Amalgamation**") of UHC with a wholly-owned subsidiary of Vesta to be incorporated for the purposes of the Amalgamation ("**Amalco**").

In certain situations the 40% membership interest in Excelaron may be reduced. In particular, if Amalco (as the holder of the 40% membership interest transferred from Mogul to UHC and to Amalco prior to the Amalgamation), does not pay to Excelaron a sum of US$800,000, in accordance with the membership agreement governing Excelaron, the 40% membership interest (including certain voting rights) which will be held indirectly by Vesta through Amalco following the Amalgamation, will be reduced to a 15% membership interest, and the membership interests and voting rights of the other members (including Amalco with regard to the additional 25% membership interest it holds) will be increased accordingly.

On completion of the Amalgamation, among other things: (i) Amalco will become a wholly-owned subsidiary of Vesta; (ii) all of the outstanding Class A common shares of UHC will be cancelled and exchanged for common shares of Vesta on a 1:1.33 basis; (iii) all of the outstanding UHC Warrants will be cancelled and exchanged for replacement warrants of Vesta on a 1:1.33 basis, each such replacement warrant entitling the holder thereof to purchase one common share of Vesta for a price of $0.40, such right expiring on the Expiry Date and subject to an accelerated expiry date (such date to be 30 days from the deemed receipt of written notice from the Resulting Issuer to each holder thereof) at the option of the Resulting Issuer if the closing trading price of the shares of the Resulting Issuer is greater than $0.80 for 20 consecutive trading days; (iv) all of the compensation warrants issued to the agents in connection with the Private Placement shall be exchanged for replacement warrants issued by Vesta entitling the holder thereof to purchase one common share of Vesta for a price of $0.20; (v) all of the outstanding UHC Common Shares will be cancelled and exchanged for common shares of Vesta on a basis of an exchange ratio between 1:2.1021 (in the event that the minimum financing under the Private Placement is achieved) to 1:1.7754 (in the event that the maximum financing under the Private Placement is achieved) with the actual ratio being determined once the amount of the proceeds of the Private Placement is finalized; and (vi) Vesta will have issued in the aggregate between 92,700,000 common shares to existing shareholders of UHC and under the Private Placement (in the event that the minimum financing is achieved) for a total of 99,003,000 issued and outstanding common shares, or 114,000,000 common shares to existing shareholders of UHC and under the Private Placement (in the event that the maximum financing is achieved) for a total of 120,303,000 issued and outstanding common shares.

A portion of the funds raised from the Private Placement will be used for the following purposes:

to fund drilling and exploration activities and to fund general operating expenses of the Excelaron project: US$1,270,000;

to acquire Mogul's interest in Excelaron: $1,000,000; and

to cover management and administrative costs for the 12 months following the qualifying transaction: US$693,939.

In addition, the Definitive Agreement continues to provide that Vesta shall call a special meeting of its shareholders as soon as reasonably practical following completion of the proposed transaction to seek shareholder approval to, among other things, change its name to "United Hunter Oil & Gas Ltd." or a similar name.

Vesta also announces, further to a press release issued June 1, 2009 by Vesta, that with regard to a loan in the amount of $225,000 by Vesta to 3GSolar Ltd. ("**3G**") made in relation to an agreement entered into October 30, 2008, to complete an arm's length qualifying transaction with 3G (such agreement terminated by 3G on May 26, 2009), that the directors of Vesta have voted to agree to accept US$100,000 in full and final settlement of the amounts outstanding on such loan.

Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the proposed transaction and filed on SEDAR, any information released or received with respect to the proposed transaction may not be accurate or complete and should not be relied upon.

There can be no assurance that the proposed transaction will be completed and completion of the proposed transaction is subject to a number of conditions, including but not limited to, TSXV acceptance. Neither TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Certain information in this press release may constitute forward-looking information. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. The Corporation assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to the Corporation. Additional information identifying risks and

uncertainties is contained in the Corporation's filings with the Canadian securities regulators, which filings are available at www.sedar.com.

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