

FOR IMMEDIATE RELEASE

**VESTA CAPITAL CORP.
ENTERS INTO DEFINITIVE AGREEMENT FOR QUALIFYING TRANSACTION**

Toronto, January 13, 2010- Vesta Capital Corp. (“**Vesta**”) (TSXV: VES.P), a capital pool company, is pleased to announce that, further to its press release dated October 5, 2009, it has today entered into a definitive qualifying transaction agreement dated January 12, 2010 (the “**Definitive Agreement**”) with each of United Hydrocarbon Corporation (“**UHC**”), Excelaron LLC (“**Excelaron**”), Mogul Energy International Inc. (“**Mogul**”) and others in connection with a proposed “Qualifying Transaction” (within the meaning of the policies of the TSX Venture Exchange (the “**TSXV**”). In conjunction with the transaction, UHC is undertaking a brokered private placement (the “**Private Placement**”) led by Fraser Mackenzie Limited and including Hampton Securities Limited and Salman Partners Inc., of a maximum of 45,000,000 common shares of UHC at a purchase price of \$0.20 per common share for aggregate subscription proceeds of \$9,000,000 and a minimum of 20,000,000 common shares of UHC for aggregate gross proceeds of \$4,000,000.

The Definitive Agreement provides for, among other things, the acquisition of a direct 40% membership interest in Excelaron (the “**Mogul Interest**”) by Vesta and acquisition of UHC which will at closing, own a 25% membership interest in Excelaron. 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 (“**Subco**”). On completion of the Amalgamation, among other things: (i) the amalgamated company will become a wholly-owned subsidiary of Vesta; and (ii) all of the outstanding common shares of UHC (including shares issued in connection with the Private Placement) will be cancelled and exchanged for common shares of Vesta on a share for share basis. After giving effect to the acquisition of the Mogul Interest and the Amalgamation, Mogul and the current shareholders of UHC (excluding subscribers to the Private Placement), will collectively hold approximately 72% of the issued common shares of Vesta (assuming the minimum Private Placement is sold).

In addition, the Definitive Agreement provides 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.

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.

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.

For more information, please contact:

Harold Wolkin
President, CEO, CFO and Corporate Secretary of Vesta Capital Corp.
t: 416-485-0980
e: harold.wolkin@sympatico.ca