



United Hunter Oil and Gas Corp. Announces Implementation of Share Consolidation and Non-Brokered Private Placement

Vancouver, British Columbia – July 21, 2014, United Hunter Oil and Gas Corp. (TSXV: UHO) (“**UHO**” or the “**Corporation**”) announces that it has implemented the consolidation of its issued and outstanding common shares (the “**Common Shares**”) previously approved by shareholders on June 30, 2014. The Corporation is also pleased to announce a non-brokered private placement (the “**Private Placement**”) of up to 20,000,000 (post-consolidation) Common Shares at a price of \$0.05 per Common Share for gross proceeds of up to \$1 million.

Consolidation

The Common Shares have been consolidated on the basis of one (1) post-consolidation Common Share for ten (10) pre-consolidation Common Shares (the “**Consolidation**”). The Common Shares of the Corporation will commence trading on the TSX Venture Exchange (the “**TSXV**”) on a consolidated basis at the opening of markets on July 22, 2014 under the current trading symbol “UHO” and the new CUSIP number 910624204. The Corporation will not change its name in connection with the Consolidation.

Following the Consolidation the Corporation will have approximately 12,030,272 Common Shares issued and outstanding. Any resulting post-consolidation fractional Common Shares will be rounded up or down to the nearest whole Common Share and no cash consideration will be paid in lieu of fractional post-consolidation Common Shares. The Corporation’s currently outstanding options will be adjusted on the same basis with proportional adjustments being made to exercise prices.

Private Placement

The Private of up to 20,000,000 (post-consolidation) Common Shares at a price of \$0.05 per Common Share for gross proceeds of up to \$1,000,000 will be non-brokered, however, the Company may pay finder’s fees in accordance with the rules and policies of the TSXV. It is expected that the Common Shares offered under the Private Placement will be eligible under all usual statutes including RRSPs and TFSAs.

The Private Placement is subject to certain customary conditions, including, but not limited to, the execution of definitive subscription agreements with subscribers, and the receipt of all necessary regulatory approvals, including the approval of the TSXV. Closing of the Private Placement is anticipated to occur within thirty to forty five days. All securities issued in connection with the Private Placement will be subject to a statutory hold period of four months plus one day from the date of completion of the Private Placement in accordance with applicable securities legislation. It is currently anticipated that certain insiders of the Corporation may be participating in the Private Placement.

The net proceeds from the Private Placement will be used for: continuing expenses associated with the minor use permit application currently being reviewed by the County and anticipated drilling of the Porter Ranch prospect near the Huasna Valley, in San Luis Obispo County, California; ongoing legal expenses associated with the Corporation’s interest in the Mankin’s Ranch Prospect in the Huasna Valley (Excelaron should have a decision on the current appeal within the next 60 days, from there the decision will either go back to the lower court to be heard on the merits of the case or not); general working capital and repayment of debt.

The Private Placement is subject to TSXV approval.

About the Issuer

United Hunter Oil & Gas Corp. (www.unitedhunteroil.com) is a Canadian based corporation with management very experienced in the oil and gas industry with projects in the United States. United Hunter Oil & Gas Corp. is publicly traded on the TSX Venture Exchange (TSXV: UHO). The Corporation's public filings may be found at <http://www.sedar.com>.

Certain statements contained in this press release constitute "forward-looking statements" as such term is used in applicable Canadian and US securities laws. These statements relate to analyses and other information that are based upon forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

Forward-looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made and the Corporation undertakes no obligation to update forward-looking statements and if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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