



For Immediate Release  
TSX-V: VER

**VECTA ENERGY CORPORATION ANNOUNCES  
SIGNING OF EXSHAW/BAKKEN JOINT VENTURE AGREEMENT**

CALGARY, ALBERTA, March 8, 2011. (TSX-V: VER) Vecta Energy Corporation ("Vecta" or the "Company") is pleased to announce that it has signed a Joint Venture Agreement (the "JV Agreement") with Vecta Oil & Gas, Ltd. ("VOG"), of Dallas, Texas to participate in an Exshaw/Bakken light oil resource play in north central Montana. The joint venture (the "JV") positions Vecta as a key player among the leaders in the emerging Alberta Bakken play. The transaction is expected to close on or about April 8, 2011, subject to the terms and conditions set forth in the JV Agreement.

Vecta is also pleased to announce that it has entered into an engagement letter with Wellington West Capital Markets Inc. ("Wellington"), pursuant to which Vecta will issue subscription receipts, by way of a short form prospectus offering (the "Offering"), with Wellington acting as the sole agent on a "commercially reasonable best efforts" basis, for gross proceeds of at least \$32 million to participate in and to meet work commitments associated with the JV and for general corporate purposes. Vecta has filed a preliminary prospectus with the securities regulatory authorities in all of the provinces of Canada (except Quebec) in connection with the Offering. The filed preliminary prospectus will be available for review at [www.sedar.com](http://www.sedar.com) under the Vecta listing. When the Company has met certain release conditions, the proceeds of the Offering will be released to the Company and each Subscription Receipt will be automatically converted into one common share of the Company. The issue price of the subscription receipts will be determined in the context of the market and the Offering is subject to certain conditions including, but not limited to, the execution of a definitive agency agreement with Wellington and the receipt of regulatory and exchange approvals. The closing date of the Offering is expected to be on or about March 31, 2011.

*The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.*

Additional information is available on SEDAR at [www.sedar.com](http://www.sedar.com). The Company has also posted an updated presentation on its website at [www.vectaenergy.com](http://www.vectaenergy.com).

**JOINT VENTURE**

The objective of the JV Agreement is to combine technical and financial expertise to pursue the prospective Exshaw/Bakken oil resource play and additional high potential objectives in the Sweetgrass Arch area of north central Montana. Under the terms of the JV Agreement, Vecta

will make a capital contribution of US\$27.0 million to initially evaluate the play, including the drilling of 2-4 vertical wells and 3-4 horizontal wells (the "Evaluation Phase"), and VOG will assign more than 112,000 net acres (approximately 175 sections) of leasehold and other development rights to the JV within Pondera, Glacier and Toole Counties of Montana (the "Project Area"). Additional leasehold is also being acquired by VOG that is expected to augment the land position assignable to the JV at closing. Vecta and VOG both hold a 50% interest in the JV.

The Evaluation Phase includes payment of a leasehold equalization fee to VOG; multiple seismic programs within the Project Area, including the acquisition of proprietary multicomponent (9C) seismic; the drilling of two to four vertical test wells, and the drilling of a minimum of two or more horizontal test wells. The Evaluation Phase is scheduled to commence shortly after closing.

Vecta will manage all financial and administrative functions for the JV from its Calgary office and VOG will be responsible for operations, including all engineering, land, geological and geophysical functions in the evaluation and development of the Project Area. An Operating Committee consisting of members appointed by Vecta and VOG will govern the JV. "We believe this relationship will allow the partners to achieve a level of success that would be unattainable by either acting independently. The synergies created through this JV will facilitate the most effective development of the acreage position amassed by VOG. Vecta shareholders will be the beneficiaries of this creative venture for many years to come as the JV seeks to crystallize the upside potential under these lands. The structure of the JV will allow Vecta to acquire and test the multiple play concepts at an aggregate cost that is substantially less than the capital being exposed for acquisition of leasehold in other areas of the play," said Tom Coffman, President and Chief Executive Officer of Vecta.

"A key element of the JV is the multi-zone potential of the Exshaw/Bakken, Banff, Lodgepole and Three Forks formations. Additional conventional plays exist in the Bow Island, Sunburst, Cutbank, Swift, Sawtooth, Mission Canyon, and Nisku formations, many of which have not been fully exploited in the Sweetgrass Arch, and certainly not with the state-of-the-art multi-component seismic which is available exclusively to the JV", said Tom Coffman, President and Chief Executive Officer of Vecta.

A unique opportunity also exists on the JV lands for an abundant CO<sub>2</sub> source in the Duperow formation. Vecta has obtained an independent audit of its CO<sub>2</sub> resource potential from Sproule U.S. Limited, which confirmed Vecta's estimates (P50) of 260 Bcf of CO<sub>2</sub> net to Vecta.

### **VECTA OIL AND GAS, LTD.**

Vecta Oil & Gas Ltd. is an oil and gas exploration company that employs a patented suite of technologies that permit Full Vector Wave Form Seismic (9C-3D) to be more robustly acquired and processed, interpreted and related to geological exploration and development objectives. 9C-3D seismic is the most rigorous form of multi-component seismic acquisition with the richest information content. 9C-3D seismology has been successfully applied in West Texas, southeast Colorado, North Dakota and Western Alberta in both clastic and carbonate environments. VOG has developed expertise in the management of all aspects of 9C data analysis, emphasizing the rigorous integration of acquisition, processing and interpretation with geological concepts, and has made several oil and gas discoveries based on its proprietary analysis of 9C data.

## **VOG TEAM**

The VOG team is comprised of the following individuals who bring world-class industry experience to the JV:

Mr. John Beecherl, B.Sc., Chairman and CEO, brings over 30 years' experience in multiple aspects of the energy business. Over his career, he co-founded a variety of private family companies within the drilling and operations side of the oil business as well as mineral and royalty acquisition interests. Mr. Beecherl co-founded Vecta Oil & Gas to develop intellectual property rights and exploration techniques for the direct use of full vector wave form seismic in finding and developing oil and gas. He graduated from the University of Texas at Austin with a B.Sc., Petroleum Engineering in 1980.

Bryan DeVault, Ph.D. (Geophysics), J.D., President, presides over a team of explorationists and supervises research and development initiatives in 9C seismic and prospects in several of VOG's ongoing exploration plays. Dr. DeVault has participated in international exploration assignments in the Netherlands and UK Southern North Sea gas basin and domestic projects where he was involved in several significant oil and gas discoveries in the Eastern and Central Gulf of Mexico. Dr. DeVault obtained his Ph.D. in geophysics from the Colorado School of Mines in 1998 followed by a J.D. from the University of Michigan in 1993 and a B.Sc. in Mathematics and a B.Sc. in Physics at the University of Houston in 1990.

Mr. Herb Mosca, B.Sc., Geology, VP Exploration has over 33 years' experience generating, reviewing and operating exploration projects. Mr. Mosca has evaluated the technical and economic merits of new projects in the Cook Inlet, Peru and Brazil. As Manager of North American Operations for a major independent company he was responsible for exploration and development plays in the Hardeman Basin, the Paradox Basin; waterflood unit in the Permian Basin, Williston Basin, Texas Gulf Coast and South Louisiana. Mr. Mosca obtained his B.Sc. Geology from Southern Methodist University in Dallas in 1977.

David Bowen, Ph.D. (Geology) is VOG's Chief Geologist, specializing in the integration of stratigraphy, sedimentology, reservoir characterization and petroleum systems with advanced geophysical methods for oil and gas exploration and exploitation. Dr. Bowen has 30 years of industry experience as an independent geologist and consultant. His exploration track record includes most notably finding and developing significant reserves in the Morrow play of eastern Colorado and the Almond play of the Green River Basin and has consulted on projects throughout the U.S. and internationally. Dr. Bowen earned his Ph.D. from the University of Colorado in 2001 where his dissertation topic was the reservoir geology of incised valley-fill sandstones. He received his M.S. in Geology at Montana State University in 1980 where he continues as an Affiliate Professor.

Mr. Richard Pate, B.Sc., Engineering is the VP Operations with over 33 years of experience in senior engineering and management levels. Mr. Pate brings extensive experience in implementation and management of start-up and large development programs through innovative use of technology and effective team leadership. Mr. Pate has had responsibility for all operations and engineering aspects of exploration and development projects in the Rocky Mountain Region where he developed horizontal drilling and completion strategies for exploitation of the Sussex and Niobrara formations. Mr. Pate holds a B.Sc., Chemical Engineering from the University of Wyoming.

Mr. Jim Bob Byrd, VP Land, brings more than 30 years of oil and gas experience to the venture. Mr. Byrd has successfully assembled a significant land base for the JV in a very competitive and

complex play area. Mr. Byrd is experienced in the planning and execution of multi-rig/well drilling programs in numerous basins and has successfully completed acquisitions and divestitures of producing properties and exploration projects throughout the U.S. Mr. Byrd is skilled at negotiating and drafting exploration, development, operations, mid-stream and down-stream agreements; property and lease acquisition and other related agreements. Mr. Byrd received his Bachelor of Arts degree from Baylor University in 1982.

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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This news release contains forward-looking statements relating to the Company's plans and other aspects of the Company's anticipated future operations, strategies, financial and operating results and business opportunities. In particular, but without limiting the foregoing, this press release contains statements regarding the anticipated closing date of the JV Agreement and the Offering and the anticipated use of the net proceeds of the Offering. Forward-looking statements typically use words such as "anticipate", "believe", "project", "expect", "plan", "intent" or similar words suggesting future outcomes, statements that actions, events or conditions "may", "would", "could" or "will" be taken or occur in the future, or consists of statements regarding estimates of future production, operating costs or other expectations, beliefs, plans, objectives, assumptions or statements about future events or performance. Statements regarding reserves are also forward-looking statements, as they reflect estimates as to the expectation that the deposits can be economically exploited in the future.

Although the Company believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements and you should not unduly rely on forward-looking statements. The forward-looking statements contained in this news release are made as the date of this news release and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

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