



For Immediate Release
TSX-V: VER

VECTA ENERGY PROVIDES UPDATE ON EXSHAW/BAKKEN JOINT VENTURE TRANSACTION

CALGARY, ALBERTA – May 2, 2011 - Vecta Energy Corporation (TSX-V:VER) (“Vecta” or the “Company”) wishes to provide an update on the joint venture transaction (the “JV”) with Vecta Oil & Gas Ltd., (“VOG”) as first announced on March 8, 2011.

Under the terms of the Joint Venture Agreement, Vecta is to participate with VOG in an Exshaw/Bakken light oil resource play in north central Montana. The closing date of the transaction was initially set for April 8, 2011, but has now been extended by VOG until May 31, 2011. The extension shall allow Vecta to complete the due diligence review of the VOG assets, including new leases covering lands across leads developed by the technical team at VOG and confirmed by Vecta.

As a result of the ongoing VOG lease acquisition program, we are pleased to announce that the JV acreage now covers interests in more than 117,000 acres (58,500 net to Vecta), a 30% increase over the previously announced 90,000 acres. Vecta and the technical team at VOG continue their extensive geological and petrophysical work on the JV acreage, which indicates thermal maturity, high resistivity, reservoir thicknesses between 8 and 42 metres, source rock thicknesses between 8 and 25 metres and porosities of over 5% that are pervasive across the JV acreage, with highs of as much as 14%.

Management of Vecta continue to be of the view that the JV is in the best interests of the Company and is continuing its efforts to complete the necessary financing, as well as the associated due diligence. Tom Coffman, President of Vecta states “While we are disappointed in the extended period of time it has taken to close this transaction, the analysis that we have done as part of the due diligence process has further validated the numerous merits of the play and the tremendous opportunity presented by the JV.”

Closing has also been affected by delays in the financing initiative. To raise funds for Vecta’s commitments under the JV, Vecta entered into an engagement letter with Wellington West Capital Markets Inc. (“Wellington”) and filed a preliminary prospectus with various securities commissions in an attempt to raise \$32.0 million by issuing subscription receipts. Based on feedback received to date, Vecta and VOG are working to amend the JV to address concerns expressed in the market in the course of securing the necessary capital. In conjunction with the extension for closing and the revision and amendment of the Joint Venture Agreement, the Secured Loan Holders have agreed to extend the maturity of the Secured Loans to June 30, 2011.

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To receive company news releases via e-mail, please advise admin@vectaenergy.com and specify "Vecta Press Releases" in the subject line.

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. 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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