

Vast Exploration Inc. Closes Private Placement Financing

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TORONTO, Dec. 2, 2013 - [Vast Exploration Inc.](#) (TSX VENTURE:VST) has completed its previously announced non-brokered private placement financing by issuing 11,333,333 common shares of the company ("Common Shares") at a price of \$0.15 per Common Share, for aggregate gross proceeds of \$1,700,000 (the "Offering").

The gross proceeds of the Offering will be used to strengthen the corporate balance sheet, pay outstanding liabilities, pursue potential acquisition opportunities and for general corporate purposes. The Common Shares will be subject to a four month hold period that expires on April 3, 2014. Closing of the financing is subject to receipt of regulatory approval, including final TSX Venture approval. In connection with the financing, an arm's length finder was issued a total of 98,026 Common Shares as a finder fee.

This press release is not an offering of securities for sale in the United States. The Common Shares have not been 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 an exemption from the registration requirements of that Act.

Regulatory Statements

This press release contains "forward looking information" within the meaning of applicable Canadian securities legislation. Forward looking information includes, but is not limited to, statements with respect to the terms of the Offering, the planned use of proceeds and receipt of all regulatory approvals. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of exploration activities; regulatory risks; risks inherent in foreign operations; and other risks of the oil and gas industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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