

Vast Exploration Inc. to Acquire Delebrity Inc.

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[Vast Exploration Inc.](#) (TSX VENTURE:VST) (the "Company" or "Vast") announces that it has entered into a letter of intent dated February 28, 2014 (the "LOI"), pursuant to which, subject to regulatory approval, the Company has agreed to acquire (the "Acquisition") all of the issued and outstanding securities of Delebrity Inc. ("Delebrity"), an arm's length party, by way of a business combination.

Delebrity is a privately held technology company, incorporated under the laws of Ontario. Delebrity creates lifelike digital representations of Celebrities - known as Delebrities - for the purposes of monetizing their celebrity brand through a variety of durable, sustainable revenue streams across multiple media channels and distribution platforms. Delebrity has no controlling shareholders.

Delebrity will seek to monetize its top-level relationships with musicians, actors and politicians, and place them in its proprietary 3D environment. This could include stage shows, keynote speeches and traditional television and movie appearances. Delebrity has signed several contracts and entered into strategic relationships from both a content and business perspective. Delebrity recently reached an agreement with the legendary Larry King to be the company's spokesperson and holographic contract.

Pursuant to the terms of the Acquisition, the common shareholders of Delebrity will be entitled to receive an aggregate of 31,875,000 common shares of Vast in exchange for all of the issued and outstanding common shares of Delebrity held by them on closing. In addition, current holders of agreed upon convertible securities of Delebrity will receive equivalent securities of the Company on closing. Vast currently has 16,669,132 shares issued and outstanding.

In connection with the proposed Acquisition, Delebrity intends to complete a private placement financing for proceeds of not less than \$3,000,000 (the "Financing"). The final terms of the Financing are currently being negotiated and an additional announcement will be made upon the terms of the Financing being finalized. It is anticipated that the proceeds of the Financing will be used for meeting the initial listing requirements of the Exchange, funding Delebrity's business operations and for general working capital. A finder's fee may be payable in connection with the Financing. All securities issued in connection with the Financing will be subject to a four-month statutory hold period.

The Acquisition will constitute a Reverse Takeover and a Change of Business for the Company under the policies of the TSX Venture Exchange (the "Exchange").

Completion of the Acquisition is subject to a number of conditions including the entering into of definitive agreements, the completion of the Financing, receipt of all required shareholder, regulatory and third party consents and approvals including Exchange approval, and satisfaction of other customary closing conditions. The Acquisition cannot close until the required approvals are obtained. There can be no assurance that the Acquisition will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the disclosure document to be prepared in connection with the Acquisition, any information released or received with respect to the Acquisition may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

If required pursuant to Exchange Policy 2.2, the Company will retain a sponsor in connection with the Acquisition.

Trading in the common shares of the Company will remain halted pending further filings with the Exchange.

Following completion of the Acquisition, the Company's board of directors will be reconstituted to include directors to be mutually agreed upon by the parties. Details on the constitution of the new board and management and any additional information required pursuant to the policies of the Exchange will be announced or disclosed in the disclosure document once finalized.

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 timing and implementation of the Acquisition, the proposed Financing and the use of proceeds of the Financing. 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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