

Vast Exploration Signs Definitive Agreement to Acquire Delebrity Inc.

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TORONTO, May 6, 2014 - [Vast Exploration Inc.](#) (TSX VENTURE:VST) (the "Company" or "Vast") and Delebrity Inc. ("Delebrity") are pleased to announce the entering into of a definitive agreement (the "Agreement") for the Company's acquisition (the "Acquisition") of Delebrity, as previously announced on March 7, 2014. The Acquisition will be accomplished through a "three-cornered" amalgamation, pursuant to which Vast's wholly-owned subsidiary will amalgamate with Delebrity, and each outstanding security of Delebrity will be exchanged for one equivalent security of Vast. The resulting entity will be a wholly-owned subsidiary of Vast and will carry on the business of Delebrity.

Following its previous announcement, Delebrity has now completed a concurrent private placement, pursuant to which Delebrity has issued an aggregate of 12,318,755 common shares at a price of \$0.25 per share for aggregate gross proceeds of \$3,079,688.75. In connection therewith, Delebrity has also issued finder's warrants exercisable at \$0.25 to acquire up to 370,000 common shares of Delebrity until April 25, 2015.

On closing of the Acquisition, the Company will issue an aggregate of 44,193,755 common shares to the existing shareholders of Delebrity, 3,750,000 options to the existing option holders of Delebrity and 370,000 finder's warrants to the existing warrant holders of Delebrity.

All securities issued in connection with the Acquisition will be subject a four-month statutory hold.

Completion of the Acquisition is subject to a number of conditions, including but not limited to, TSX Venture Exchange ("Exchange") acceptance and if applicable pursuant to Exchange requirements, shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction 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 transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

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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