



# JADELA OIL CORP.

## JADELA OIL CORP. COMPLETES \$1,500,000 PRIVATE PLACEMENT AND PROPOSES ADDITIONAL FINANCING

### FOR IMMEDIATE RELEASE

July 27, 2011

Calgary, Alberta – Jadela Oil Corp. ("**Jadela**" or the "**Company**") (TSXV: JOC) (formerly Unitech Energy Resources Inc.) has closed a private placement of units (each, a "**Unit**") announced on July 13, 2011. Jadela issued 3,000,000 Units (post consolidation) at a price \$0.50 per unit (post consolidation) for gross proceeds of \$1,500,000. Each Unit was comprised of one common share in the capital of the Company and one common share purchase warrant. Each warrant entitles the holder to purchase one common share at any time within two years of the date of issuance at a price of \$0.75 per common share (post consolidation). In connection with the completion of this private placement, Jadela paid aggregate cash finder's fees in the amount of \$73,920 and issued an aggregate of 184,800 warrants to eligible finders who introduced subscribers to the private placement. Each such finder's warrant was issued on the same terms as the warrants comprising the Units. All of the securities issued under the private placement are subject to a four month resale restriction.

Jadela also announces that it proposes to raise an additional \$2,000,000 from the sale of units at a price of \$1.00 per unit on a non brokered basis. Each unit shall consist of one common share and one common share purchase warrant. Each warrant will entitle the holder to purchase one common share at any time within two years of the date of issuance at a price of \$1.50 per common share. In connection with this private placement, Jadela will pay cash finder's fees equal to 8% of the funds raised to eligible finders who introduced subscribers to the private placement and issue one finder's warrant for every 10 units issued to eligible subscribers. Each finder's warrant will be issued to finders on the same terms as the warrants comprising the units. The Company has received conditional acceptance of the new financing from the TSX Venture Exchange.

### **About Jadela**

Unitech is a junior oil and gas exploration company. For additional details, please visit Jadela's website at [www.jadelaoil.com](http://www.jadelaoil.com) or [www.unitechenergy.ca](http://www.unitechenergy.ca).

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### Reader Advisory

*Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to the timing and completion of the Company's proposed new financing and related information. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.*

*Forward-looking information is based on the opinions and estimates of management at the date the statements are made and are founded on the basis of expectations and assumptions made by the Company. Such forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada, the United States and globally; industry conditions, including fluctuations in the prices of oil and natural gas; governmental regulation of the oil and gas industry, including environmental regulation; unanticipated operating events or performance which can reduce production or cause production to be shut in or delayed; failure to obtain industry partner and other third party consents and approvals, if and when required; competition for and/or inability to retain drilling rigs and other services; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; volatility in market prices for oil and natural gas; liabilities inherent in oil and natural gas operations; competition for, among other things, capital, acquisitions of reserves, undeveloped lands, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, drilling, processing and transportation problems; changes in tax laws and incentive programs relating to the oil and gas industry; failure to realize the anticipated benefits of acquisitions and dispositions; and other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.*

*The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.*

*This press release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to "U.S. persons" (as such term is defined in Regulation S promulgated under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

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