

Unitech Energy Resources Inc.

UNITECH ENERGY ANNOUNCES UPDATE AND PRIVATE PLACEMENT

FOR IMMEDIATE RELEASE

November 8, 2007

Calgary, Alberta - Unitech Energy Resources Inc. ("Unitech") (TSXV: URX) is pleased to announce that it has negotiated the right to earn an additional approximately 20% working interest in its Keg River prospect in NE British Columbia. This working interest is in addition to Unitech's existing working interest of approximately 7.9% (depending on the final costs of drilling). By earning the additional working interest, Unitech could achieve a combined working interest of up to 28% in this high impact prospect. 3-D seismic interpretation indicates a structure believed to be similar to the nearby YoYo and Sierra fields, which have produced more than 2 TCF combined, and where numerous single wells have produced in excess of 40 BCF. The test well (the "Well") was drilled and cased in the spring of 2007 to within approximately 50 metres of the target Keg River formation. The Well site is accessible by an all-season road and a pipeline, with capacity, exists within less than 100 metres of the Well location. After the initial stage of drilling, certain partners were unable to contribute their respective share of the costs and this has caused the delay of the final drillout and completion. Unitech has taken advantage of the opportunity to potentially increase its working interest on a very favourable basis.

In order to fund the drillout and completion of the Well and earn the additional working interest, Unitech has structured an innovative financial instrument designed to limit share dilution exposure while at the same time increasing the upside opportunity to investors. Unitech proposes to conduct a non-brokered private placement of up to 15,000,000 special warrants issued on a flow-through basis ("Special Warrants") at a price of \$0.09 per Special Warrant for gross proceeds of \$1,350,000. The Special Warrants are convertible into a variable number of Unitech common shares dependent on a reserves and valuation of the Well (the "Valuation") prepared by an independent consulting engineering company. The preparation of the Valuation and the conversion of the Special Warrants into Unitech common shares must occur within 45 days of completion of the Well in order to allow for certain provisions in the prospect land options. As the Valuation increases, so too will the number of Unitech common shares that are issuable upon conversion of the Special Warrants, provided that in no circumstances will the effective conversion price be less than \$0.09 per Special Warrant (being the maximum discount price allowed by the TSX Venture Exchange). On this basis, the Special Warrants are designed to limit dilution in the case of a non-economic outcome while simultaneously increasing the benefit to Special Warrant holders in the case of a success. This structured "inversion" effectively ties the reserves value of a successful Well to the Special Warrants without the value dilution that would normally occur due to the currently outstanding Unitech common shares. Unitech expects to close the private placement and complete the Well prior to December 31, 2007. The Special Warrants, and the Unitech common shares issuable upon conversion, will be subject to a four-month hold period, commencing on the date the Special Warrants are issued.

About Unitech Energy Resources Inc.

Unitech uses its proprietary image analysis and pattern recognition system, called LeadsCan, for a 'first look advantage' that drives Unitech's exploration strategy. Please visit Unitech's website at www.leadscan.ca. Shares of Unitech are listed for trading on the TSX Venture Exchange under the symbol URX.

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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. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are 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 statements, which include but are not limited to risks inherent in the oil and gas industry, regulatory and economic risks, and risks associated with the company's ability to implement its business plan. Unitech undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in any jurisdiction. The securities offered have not and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirement.

The TSX Venture Exchange has not reviewed, and does not accept responsibility for, the adequacy or accuracy of this release.