

Unitech Energy Resources Inc.

UNITECH ENERGY ANNOUNCES SPECIAL WARRANT CONVERSION

FOR IMMEDIATE RELEASE

March 13, 2008

Calgary, Alberta - Unitech Energy Resources Inc. ("Unitech") (TSXV: URX) today announces that the drilling/completion rig has been released from its Keg River test well in Northeast British Columbia and that it has completed its analysis of the well logs and test information. Based on a third party engineering analysis, Unitech has concluded that while the target reservoir was encountered, the reservoir is water-filled and there are no economic hydrocarbon reserves. Unitech will continue to work with the operator of the play to determine whether there exists any further opportunity for development on either the earned lands or the option lands.

Under the terms of the farm-in agreement, Unitech has now earned in 20 British Columbia land Units, the equivalent of 5 sections of land as well as the right to participate in any earning wells on an additional 3 sections of land.

Special Warrant Conversion

As previously announced, in order to fund the drillout and completion of the test well and earn the additional working interests, Unitech completed a non-brokered private placement in December, 2007 of 15,000,000 Special Warrants at a price of \$0.09 per Special Warrant for gross proceeds of \$1,350,000. The terms of the Special Warrants provided that they would be converted into a variable number of common shares dependent on a reserves and valuation of the test well (the "Valuation"). The terms of the Special Warrants specifically provided that if the Valuation provided a value of the test well at less than 3 BCF, the total number of common shares issued (on a pro rata basis) upon conversion of the Special Warrants would be 3,218,389 common shares. Since there are no reserves attributable to the test well, the 15,000,000 Special Warrants will now be automatically converted into common shares on the basis of 0.2145594 common shares for each Special Warrant held.

Unitech will instruct its transfer agent and registrar to convert the Special Warrants and issue the applicable number of common shares based on the conversion factor outlined above. No action is required on the part of the Special Warrant holders as the shares will be "pushed out" by the transfer agent. The common shares issued upon conversion of the Special Warrants will continue to be subject to a hold period expiring four months from the date of issuance of the applicable Special Warrants.

Upon the conversion of the Special Warrants to common shares, Unitech will have approximately 27.4 million common shares issued and outstanding on a non-diluted basis and approximately 31.2 million common shares issued and outstanding on a fully-diluted basis.

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.

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