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**UNIVERSAL POWER CORP. ANNOUNCES THE CLOSING OF ITS PREVIOUSLY ANNOUNCED
EQUITY OFFERING**

Calgary, Alberta, Canada – July 8, 2010 – Universal Power Corp. (TSXV:UNX) ("Universal" or the "Corporation") is pleased to announce it has closed its previously announced marketed public offering (the "Offering") of common shares of Universal (the "Common Shares"). The Offering was led by Cormark Securities Inc. on behalf of a syndicate of underwriters including Macquarie Capital Markets Canada Ltd., Clarus Securities Inc., FirstEnergy Capital Corp. and Raymond James Ltd. (collectively, the "Underwriters"). The Offering consisted of 11,430,000 Common Shares (the "Offered Shares") at a price of \$1.75 per Offered Share for aggregate gross proceeds of approximately \$20.0 million. The Underwriters have also been granted an over-allotment option to purchase an additional 1,714,500 Common Shares, equal to up to 15% of the Offered Shares, exercisable at any time, in whole or in part, up to 30 days from the date hereof.

Net proceeds of the Offering will be used to fund Universal's ongoing exploration activities in Namibia, Africa, including the acquisition of seismic data.

The Offered Shares are listed and posted for trading on the TSX Venture Exchange.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States or any other jurisdiction outside of Canada, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Common Shares offered have not been, and will not be, registered under the 1933 Act, 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 requirements of the 1933 Act and applicable state securities laws.

Additional information on Universal may also be examined and/or obtained through the internet by accessing the Corporation's website at www.universalpowercorp.com.

About Universal Power Corp.

Universal Power Corp. is an oil and gas company focused on building a portfolio of high impact exploration targets in offshore Namibia, Africa. The Company has more than 51,000 gross square kilometers of Namibian offshore concessions along the prolific South Atlantic Margin. The Company has a newly expanded managerial and technical team supported by strong Namibian partnerships, and is thus well positioned to make a significant contribution to the exploration and development of Namibia's offshore oil and gas concessions.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements:

This news release contains certain "forward-looking information" within the meaning of applicable securities law including statements regarding the proposed use of proceeds of the Offering. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. These factors include the inherent risks involved in the exploration and development of oil and natural gas properties and the possibility of unanticipated costs and expenses. Completion of the proposed Offering is subject to certain risks and uncertainties including market risk with respect to marketing and pricing of the Common Shares, receipt of all required regulatory approvals, including from the TSX Venture Exchange, completion of due diligence by the Underwriters and the satisfaction of all conditions to closing. For a description of the risks and uncertainties facing Universal and its business and affairs, readers should refer to Universal's Annual Information Form for the year ended December 31, 2009 and Universal's other public documents filed under Universal's profile on SEDAR at www.sedar.com. With respect to forward-looking statements contained in this press release, Universal has made assumptions regarding, among other things: (i) planned exploration activity including both expected drilling and geological and geophysical related activities; (ii) capital expenditure programs; (iii) possible commerciality of reserves; (iv) available and potential farm-out partners; (v) future drilling of new wells; (vi) impact of increasing competition; (vii) supply and demand for oil and natural gas; (viii) ultimate recoverability of current and long-term assets; (ix) expectations regarding the Company's ability to raise capital and to continually add to reserves through acquisitions and development; (x) future foreign currency exchange rates; (xi) future market interest rates; (xii) the Company's ability to obtain additional financing on satisfactory terms; (xiii) future capital expenditures and their allocation between blocks; (xiv) future asset acquisitions and dispositions; (xv) future sources of liquidity, cash flows and their uses; (xvi) estimates on a per share basis; (xvii) the Canadian legislative and regulatory environment; (xviii) government or other regulatory consent for exploration, development or acquisition activities; (xix) treatment under governmental regulatory and taxation regimes; (xx) future expenditures and future allowances relating to environmental matters; and (xxi) changes in any of the foregoing. Universal is not under any duty to update any of the forward looking statements or to conform such statements to actual results or to changes in Universal's expectations and Universal disclaims any intent or obligation to update publicly any forward looking statements, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws. Although the Company believes that the assumptions and factors used in preparing the forward-looking information is not a guarantee and the reader is cautioned not to place undue reliance on forward-looking statements which only applies as of the date hereof.