

September 13, 2007

News Release

TSX-V "PAN"
TSX-V "SLV"

PanTerra Announces Major Acquisition in its Core Area.
Stealth Converts Working Interest to Share Position

PanTerra Resource Corp. ("**PanTerra**") and Stealth Ventures Ltd. ("**Stealth**") wish to announce that they have concluded an agreement whereby PanTerra will acquire Stealth's 50% working interest in all of PanTerra-operated, joint venture shale gas properties in Saskatchewan. Further to an agreement dated September 12, 2007, PanTerra will issue Stealth 13,000,000 shares from treasury as payment for Stealth's interest in the properties. These shares will be restricted from trading for a period of one year. This agreement is subject to formal documentation and regulatory approval.

This arrangement allows PanTerra to consolidate and control its exploration and development efforts in Saskatchewan with a 100 % working interest in the subject lands. This gives Stealth the opportunity to focus on their operated unconventional gas properties while retaining an interest in Saskatchewan by obtaining an equity position in PanTerra.

PanTerra is encouraged with the test results of fracture stimulations conducted in selected wells on its lands in late August, as the wells continue to flow back gas in increasing amounts. PanTerra intends to release further operational details in the near future.

PanTerra Resource Corp. is an Alberta-based resource company focused on the exploration and development of unconventional shallow and shale gas. It holds three Exploration Permits and four licenses for a total of 1.1-million acres on four properties in Saskatchewan. PanTerra trades on the TSX Venture Exchange under the symbol "PAN". Further information can be found at www.panterraresource.com.

For further information contact:

Fred P. Rumak P.Geol. or **Herve B. Collet**
President and C.E.O. at 403-261-5900 **V.P. Operations/C.O.O. at 403-261-5900**
Email: fred@panterraresource.com **Email: herve@panterraresource.com**

Stealth Ventures Ltd. is a Calgary-based junior oil and gas company whose expertise and focus is on unconventional gas reserves including CBM, shale gas and tight gas sand reservoirs.

For further information contact:

W. Robert Bell, CEO **Investor Relations**
Mark J. Roth, CFO **First Canadian Capital Corp.**
Stealth Ventures Ltd. **Tel.: 416-742-5600**
Tel.: 403-514-9998 **Tel.: 866-580-8891**
Fax: 403-514-9995
Emails: investorrelations@stealthventures.ca **Email: request@firstcanadiancapital.com**

The TSX Venture Exchange has not reviewed nor accepts responsibility for the adequacy or accuracy of the contents of this news release.