

Rockgate Capital to acquire Delta Exploration

Vancouver, British Columbia, November 10, 2008 - Rockgate Capital Corp. (TSX Venture: RGT) ("Rockgate") and Delta Exploration Inc. (TSX Venture: DEV) ("Delta") announced today that they have entered into a binding letter agreement dated November 7th 2008 (the "Letter Agreement") pursuant to which Rockgate has agreed to acquire all of the issued and outstanding common shares of Delta (the "Transaction"). Delta is a mining exploration company and Rockgate's joint venture partner in respect of its uranium property in Mali, West Africa (the "Falea Property"). Rockgate previously announced its intention on October 15, 2008 to make a take-over bid for all the outstanding common shares of Delta. Rockgate and Delta believe that this negotiated Transaction will offer significant benefits to both companies and their respective shareholders, including:

- consolidated ownership of the Falea Property;
- enhanced and accelerated development of the Falea Property through a dedicated Rockgate team with a proven track record of successful African exploration;
- a strengthened balance sheet to support growth strategies; and
- an increased management and financial capacity which will allow progress on Delta's grassroots exploration projects.

Under the Transaction, Delta shareholders will receive 0.50 of a common share of Rockgate for each Delta common share held. For Delta Shareholders, this represents 14 percent premium to the closing price of the Delta common shares on the TSX Venture Exchange as at October 14, 2008, the last trading day immediately prior to announcement of Rockgate's intention to make the offer, and a premium of 87 percent to the 20-day volume weighted average price as at the same date. Upon the completion of the Transaction, shareholders of Delta will receive in total approximately **13,873,139** common shares of Rockgate representing 25.3 percent of the then outstanding 54,878,000 common shares of Rockgate.

As previously announced on October 15, 2008, the Company has entered into a lock-up agreement with certain Delta shareholders owning 3,225,300 Delta common shares, or 11.6 percent of the Delta issued and outstanding common shares, under which such shareholders have agreed to vote in favour of the Transaction.

Pursuant to the Letter Agreement, Delta has agreed to settle all legal proceedings (including the currently outstanding arbitration with respect to the Falea Property) against Rockgate on or prior to November 12, 2008. Rockgate will be required to pay Cdn\$150,000 to Delta as full and final settlement of such claims and Delta will release Rockgate and certain related persons from all claims with respect to matters which existed or occurred on or prior to May 31, 2008.

Rockgate and Delta have agreed to commence negotiation of a Definitive Agreement in respect of the Transaction as soon as practicable. The Definitive Agreement shall include customary terms and conditions, including representations and warranties, covenants and conditions and completion mechanics (including those contained in the Letter Agreement, to the extent still applicable). If the parties do not agree to a form of Definitive Agreement, the Transaction will proceed under a court-approved statutory plan of arrangement governed by the *Business Corporations Act* (British Columbia) in accordance with

the terms of the Letter Agreement. If the Transaction is not completed prior to April 30, 2009, the parties will have a right to terminate the Letter Agreement. Implementation of the Transaction will be subject to stock exchange and regulatory approvals.

Rockgate's financial advisor is PI Financial Corp., its special counsel for the Transaction is Blake, Cassels & Graydon LLP and its corporate counsel is Salley Bowes Harwardt LLP.

Forward-looking statements

This press release contains "forward-looking statements". These statements relate to future events or future performance and reflect Rockgate's and Delta's expectations regarding the Transaction, and the future growth, results of operations, business prospects and opportunities of each of Rockgate and Delta. These forward-looking statements reflect Rockgate's and Delta's current internal projections, expectations or beliefs and are based on information currently available to Rockgate and Delta, respectively. In some cases forward-looking statements can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "believe", "potential" or the negative of those terms or other comparable terminology. A number of factors could cause actual events or results to differ materially from those discussed in the forward-looking statements. Although Rockgate and Delta believe that the forward-looking statements contained in this press release are based on reasonable assumptions, readers cannot be assured that actual results will be consistent with such statements. Accordingly, readers are cautioned against placing undue reliance on forward-looking statements.

For further information, please contact Karl Kottmeier, President of Rockgate Capital Corp., at (604) 678 8941.

ON BEHALF OF THE BOARD OF DIRECTORS OF ROCKGATE CAPITAL CORP.

Signed

Karl Kottmeier
President

For further information on Delta, please contact James Gillis, President of Delta Exploration Inc., at (250) 828 2878.

ON BEHALF OF THE BOARD OF DIRECTORS OF DELTA EXPLORATION INC.

Signed

James Gillis
President

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this press release.