

Zapata Shareholders Consent to New Management Group; Transactions Anticipated to Close on April 13, 2010

CALGARY, ALBERTA--(April 7, 2010) - Zapata Energy Corporation ("Zapata" or the "Company") (TSX VENTURE:ZCO) is pleased to announce that approximately 69 percent of its shareholders have provided written consent to the appointment of a new management team, key employees and board of directors (the "New Management Group") for Zapata, primarily comprised of former directors and officers of Breaker Energy Ltd., pursuant to the Investment and Reorganization Agreement announced on March 25, 2010 (the "Agreement"). The Agreement also provides for a \$17.0 million non-brokered private placement of Common Shares, Units consisting of Common Shares and Warrants, and Units consisting of flow-through Common Shares and Warrants (the "Private Placement"), details of which were previously announced on March 25, 2010.

Completion of the Private Placement and the change of management is subject to a number of conditions and approvals including, but not limited to, the approval of the TSXV. Under the policies of the TSXV, the replacement of the existing Zapata board and management with the New Management Group is subject to the approval of the disinterested shareholders of Zapata. As Zapata has obtained the written consent of approximately 69 percent of its shareholders, a significant milestone to completion of the change of management and Private Placement has been achieved, and Zapata anticipates that these transactions will be completed on April 13, 2010.

About Zapata Energy Corporation

Zapata is a junior oil and gas production company operating in western Canada. Zapata's Common Shares trade on the TSX Venture Exchange under the symbol ZCO. Zapata currently has 18,968,211 Common Shares outstanding.

Note Regarding Forward Looking Statements

This document contains forward-looking statements. More particularly, this document contains statements concerning: the completion of the transactions contemplated by the Agreement, including both completion of the Private Placement and the future directors and officers of Zapata.

The forward-looking statements are based on certain key expectations and assumptions made by Zapata, including expectations and assumptions concerning: timing of receipt of required approvals and third party consents and the satisfaction of other conditions to the completion of the transactions. Although Zapata believes that the expectations and assumptions on which the forward-looking statements are made are reasonable, undue reliance should not be placed on the forward-looking statements because no assurance can be provided that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, risks that required regulatory and third party approvals and consents are not obtained on terms satisfactory to the parties within the timelines provided for in the Agreement, or at all, and risks that other conditions to the completion of the transactions are not satisfied on the timelines set forth in the Agreement or at all.

The forward-looking statements contained in this press release are made as of the date hereof and Zapata undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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.

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