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VersaPay Corporation

FOR IMMEDIATE RELEASE

January 13, 2010

NEWS RELEASE

VersaPay Corporation Announces Completion of Amalgamation

Vancouver, British Columbia – VersaPay Corporation (the “**Company**”) is pleased to announce the completion of the amalgamation (the “**Transaction**”) under the *Canada Business Corporations Act* of JG Capital Corp. (“**JG Capital**”), a capital pool company, and VersaPay Corporation (“**VersaPay**”), a private company, to form the Company. The Transaction constitutes JG Capital’s “Qualifying Transaction” pursuant to Policy 2.4 – *Capital Pool Companies* of the TSX Venture Exchange (the “**Exchange**”). The Company will carry on the business of VersaPay.

On November 29, 2009, the Exchange issued its conditional approval of the Transaction and listing of the Company on the Exchange as a Tier 2 Issuer. The Company’s common shares will commence trading on the Exchange under the ticker symbol “VPY” after the Exchange’s conditions for listing are satisfied and the Exchange issues its final exchange bulleting confirming the completion of the Transaction and its approval of the listing of the common shares of the Company. The Company will issue a news release once the Exchange confirms satisfaction of its listing conditions and will then advise of the expected listing date.

Prior to the completion of the Transaction, VersaPay completed private placements raising aggregate gross proceeds of \$3,531,400.50 for 2,354,267 subscription receipts (“**Subscription Receipts**”) comprised of a non-brokered private placement financing (the “**Non- Brokered Financing**”) of 334,867 Subscription Receipts for aggregate gross proceeds of \$502,300.50 and a brokered private placement financing (the “**Brokered Financing**”, and together with the Non-Brokered Financing, the “**Financings**”) of 2,019,400 Subscription Receipts for aggregate gross proceeds of \$3,029,100.00. VersaPay sold the Subscription Receipts at a purchase price of \$1.50 per Subscription Receipt with each Subscription Receipt automatically converting into one common share of VersaPay (“**VPY Share**”) and one-half of one common share purchase warrant of VersaPay (each whole warrant, a “**VPY Warrant**”) immediately prior to the completion of the Transaction. Each whole VPY Warrant expires on January 13, 2012 and entitles the holder to acquire one VPY Share at an exercise price of \$1.80 per VPY Share. The net proceeds from the Financings will be used by the Company to expand its sales and marketing, purchase hardware and software and for general working capital. The VPY Shares and VPY Warrants issued pursuant to the Financings were converted into common shares of the Company (“**Shares**”) and warrants of the Company (“**Warrants**”), respectively upon the completion of the Transaction on a one to one basis.

Wolverton Securities Ltd., Raymond James Ltd. and Wellington West Capital Markets Inc. acted as VersaPay’s agents (the “**Agents**”) with respect to the Brokered Financing. In aggregate, the agents received 266,940 options (the “**Agents’ Options**”) and aggregate cash commissions and corporate finance fees of \$302,328. Each Agents’ Option entitles the holder to purchase one unit (“**Unit**”) at an exercise price of \$1.50 per Unit on or before January 12, 2012, with each such Unit being comprised of one Share and one half of one Warrant. Each whole Warrant issued pursuant to the exercise of the Units entitles the holder to acquire one Share at an exercise price of \$1.80 per Share on or before January 12, 2012.

Pursuant to the Transaction, the securityholders of VersaPay (excluding the securityholders who acquired their Shares and Warrants pursuant to the Financings) received an aggregate of 9,411,059 Shares, 550,000 Company stock options (“**Stock Options**”) having an exercise price of \$0.25, 750,000 Stock Options having an exercise price of \$1.00, 160,000 Warrants having an exercise price of \$0.75 and 33,632 Warrants having an exercise price of \$1.00. The securityholders of JG Capital received an aggregate of 879,992 Shares, 82,666 Stock Options having an exercise price of \$0.75 and 26,666 Warrants having an exercise price of \$0.75. Following the completion of the Transaction, 12,645,318 Shares were issued and outstanding (or 15,825,819 Shares on a fully-diluted basis).

The principals of the Company collectively hold 3,657,000 Shares and 100,000 Options, which are all subject to a Tier 2 Surplus Securities Escrow Agreement. In addition, 2,650,000 Shares held by non-Principals will be subject to a Tier 2 Value Securities Escrow Agreement, 45,500 Shares held by a non-Principal will be subject to resale restrictions in accordance with the policies of the Exchange equivalent to a Tier 2 Surplus Escrow Agreement or a Tier 2 Value Escrow Agreement and another 25,000 Shares will be subject to a one year hold, with 20% released every three months, beginning upon closing of the Transaction. Another 135,000 Shares being released from escrow upon completion of the Transaction shall be subject to a further escrow pursuant to an Additional Value Securities Escrow Agreement wherein 22,500 Shares will be released from escrow every six months over the next 36 months. Another 551,662 Shares continue to be subject to escrow under the original CPC escrow agreement pursuant to the policies of the Exchange.

In connection with the Transaction, the Company is pleased to announce its board of directors as follows: Michael Gokturk, Wendy Porter, Jason Gurandiano, Hon. David Peterson and Brian Kyle. In addition, the Company is pleased to announce its executive management as follows:

Michael Gokturk – Chief Executive Officer

Patrick MacDonald – President

Bill McGill – Chief Financial Officer

Kevin Short – Chief Technology Officer

Jeff Sheremeta – General Counsel

Summaries of the biographies for all of the directors and executive management of the Company are set out in JG Capital’s Information Circular dated November 27, 2009 (available on SEDAR at www.sedar.com).

Shareholder approval of the Transaction was obtained at an annual general and special meeting of the shareholders of JG Capital on December 29, 2009 and a special meeting of the shareholders of VersaPay on December 29, 2009.

JG Capital’s Information Circular dated November 27, 2009 and the Addendum thereto dated December 16, 2009, which were prepared in accordance with the policies of the Exchange, describe the businesses of the Company, JG Capital and VersaPay and the terms of the Transaction and the Financings, and are available on the SEDAR website at www.sedar.com.

About the Company

The Company was formed pursuant to the Amalgamation of VersaPay and JG Capital under the *Canada Business Corporations Act* on January 12, 2010. Trading of the common shares of the Company will commence after the Exchange has issued its final exchange bulletin announcing completion of the Qualifying Transaction.

The Company's proprietary technology enables businesses and consumers across Canada to accept and process credit, debit and gift card transactions. As a payment services and financial technology company, the Company provides, in conjunction with its partners, the hardware, technology, infrastructure and support services that businesses of all types require to accept and process electronic payments from their consumers and clients.

While its core business is payment processing services, the Company also provides value-added payment solutions such as VersaEFT – the Company's proprietary Electronic Bill Presentment and Payment solution – and the Company's pre-paid MasterCard, enabling merchants and consumers to easily transact with one another. The Company has also developed an iPhone application enabling consumers and businesses to process credit card transactions instantly using their iPhone.

The Company was recognized by PROFIT Magazine as Canada's Top Emerging Growth Company and was ranked Number 1 in the country on the 2009 HOT 50 List. A full description of the business of the Company is included in JG Capital's Information Circular dated November 27, 2009, which is available at www.sedar.com.

For additional information contact:

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Neither TSX Venture Exchange nor its Regulation Service 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 INFORMATION

This news release contains forward-looking statements and information that are based on the beliefs of management and reflect the Company's current expectations. When used in this news release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology, are intended to identify forward-looking statements and information. Such statements and information reflect the current view of the Company with respect to risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks relating to the speculative nature of the Company's business, the Company's formative stage of development and the Company's financial position. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.

There are a number of important factors that could cause the Company's actual results to differ materially from those indicated or implied by forward-looking statements and information. Such factors include, among others, risks related to following: the Company's financial position and the potential need for future financings, the ability of the Company to maintain its relationship with its strategic partner for payment processing, the efforts and abilities of the senior management team, the ability of the Company to attract and retain skilled management, competition in the payment processing industry, and the Company's ability to respond to technological change and protect its intellectual property rights.

The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. There can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

For additional information with respect to certain of these and other risk factors, refer to the "Risk Factors" section of the JG Capital's Information Circular dated November 27, 2009 available on SEDAR at www.sedar.com.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE SECURITIES LEGISLATION.