

UNIVERSAL POWER CORP.

314-837 West Hastings Street
Vancouver, BC V6C 3N6
Telephone: ·778 997-4925
Facsimile: ·604 642-6411

NEWS RELEASE

October 20, 2009

Trading Symbol: TSX-V: UNX

UNIVERSAL COMPLETES FINANCING ARRANGEMENTS

VANCOUVER, BRITISH COLUMBIA---Universal Power Corp. (the "Company") has closed the second and final tranche of its non-brokered private placement previously announced on July 7, 2009, through the issuance of 6,005,000 common shares at a price of \$0.50 for total gross proceeds of \$3,002,500.

Upon closing of the first tranche on September 4, 2009, the Company raised gross proceeds of \$1,600,000 through the issuance of 3,200,000 common shares at a price of \$0.50 per share. Upon closing of the second tranche, the Company raised gross proceeds of \$1,402,500 through the issuance of 2,805,000 common shares at a price of \$0.50 per share. Finder's fees of \$80,625 have been paid in connection with this financing.

The shares issued are subject to a hold period of four months and one day from closing of each tranche.

In addition, the Company has settled a previously announced debt arrangement by the issuance of 843,750 common shares at a deemed price of \$0.64 per share. These shares are subject to a hold period which expires on February 17, 2009.

The proceeds of these financing arrangements effectively strengthen the Company's balance sheet and provide funding for ongoing exploration programs on our Namibian oil and gas concessions.

About Universal

Universal Power Corp. (www.universalpowercorp.com) is an independent oil and gas exploration and development company with broad based Black Economic Empowerment partnerships, trading its common shares publicly on Canadian and German exchanges. The company currently holds interests in six Blocks of offshore concessions covering over 32,000 sq km in Namibia, West Africa.

ON BEHALF OF THE BOARD OF DIRECTORS

Barry Swanson, Director & CEO

This news release contains certain forward-looking statements that reflect the current views and/or expectations of Universal Power Corp. with respect to its performance, business and future events.

Investors are cautioned that all forward-looking statements involve risks and uncertainties including, without limitation, those relating to changes in the market, potential downturns in economic conditions, foreign exchange fluctuations, and changes in business strategy, regulatory requirements, and demand for our resources, competition and dependence on key personnel. These risks, as well as others, could cause actual results and events to vary significantly. Universal Power Corp. does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements.

Neither 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.

For more information, please contact
Universal Power Corp.
Barry Swanson
Director & CEO
(778) 997-4925
Email: barry@universalpower.ca