

Okalla Corp.
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FILE No.
82-4221



July 11, 2006

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OFFICE OF INTERMEDIATE
CORPORATE FINANCE

United States Securities & Exchange Commission
Washington, D.C 20549
U.S.A.

Dear Sirs:

SUPL

RE: Foreign Private Issuer Exemption File No. 82-4221

Please find enclosed a copy of the latest news release dated July 11, 2006.

Yours truly,

OKALLA CORP.

BARBARA O'NEILL
SECRETARY

Enclosures

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THOMSON
FINANCIAL

Okalla Corp.
4303 9th St. SE
Calgary, Alberta, T2G 3C8
(TSXV – AOK)

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Update on Acquisition of Web Transaction Services, Inc.

Calgary, AB, July 11, 2006 – Okalla Corp. ("Okalla") has extended the date for entering into a formal agreement with Web Transaction Services Inc. ("WTS") until August 17, 2006 with all basic terms remaining unchanged. The extension is attributable to unexpected delays with the due diligence and finalization of the closing documentation.

WTS, based in Austin Texas, is a leading provider of secure, reliable, and user-friendly e-check payment and ticketing systems for on-line subscriptions and instant access management processing. Additional services include ACH gateway processing and file management, fraud prevention, real-time reporting and customer service. WTS processes in excess of \$125 million of merchant payment transactions per annum.

About Okalla

Okalla is a publicly traded online technology company listed on the TSX Venture Exchange under the trading symbol AOK. Through its wholly owned subsidiary, Probilling Inc., the company provides eCommerce payment processing solutions and transaction services to web merchants. Vesa Software Inc. another wholly owned operating subsidiary, develops, licenses and provides hosting and support services for specialized web applications.

Contacts

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The TSX Venture has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release. All statements other than statements of historical fact, in this news release are forward-looking statements that involve various risks and uncertainties, including, without limitation, statements regarding the future plans and objectives of Okalla Corp. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. These and all subsequent written and oral forward-looking statements are based on the estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. The Company assumes no obligation to update forward-looking statements should circumstances or management's estimates or opinions change.