

FILE No.  
82-4221

**Okalla Corp.**  
Suite 4303-9<sup>th</sup> Street SE  
Calgary, AB T2G 3C8  
PHONE: 1-403-537-9940



06016374

August 21, 2006

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

**SUPL**

Dear Sirs:

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

Please find enclosed 3 copies of the latest news release dated August 18, 2006.

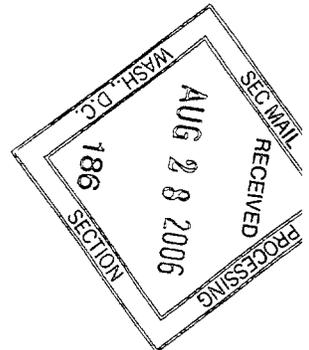
Yours truly,

OKALLA CORP.

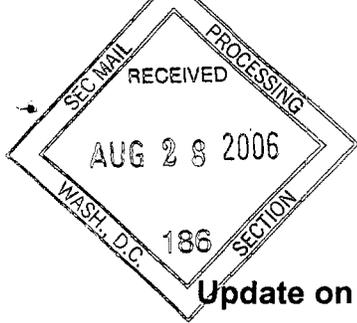
ANNA CART MELL FOR BARBARA O'NEILL  
SECRETARY

Enclosures

PROCESSED  
AUG 31 2006  
THOMSON  
FINANCIAL



*See 8/29*



**Okalla Corp.**  
4303 9<sup>th</sup> St. SE  
Calgary, Alberta, T2G 3C8  
(TSXV – AOK)

**FILE No.**  
**82-4221**

**Update on Acquisition of Web Transaction Services, Inc.**

Calgary, AB, August 18, 2006 – Okalla Corp. ("Okalla") has extended the date for entering into a formal agreement with Web Transaction Services Inc. ("WTS") until October 16, 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**

Website: [www.okalla.com](http://www.okalla.com)  
Corporate Information: [www.okalla.com/about](http://www.okalla.com/about)  
Email: [irelation@okalla.com](mailto:irelation@okalla.com)

**Clyde Beattie, President & CEO**

Voice: 403-537-9940

Email: [clyde.beattie@okalla.com](mailto:clyde.beattie@okalla.com)

or

**Gregory Smith, CA, CFO**

Voice: 403-537-9940

Email: [greg.smith@okalla.com](mailto:greg.smith@okalla.com)

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.



**Okalla Corp.**  
4303 9<sup>th</sup> St. SE  
Calgary, Alberta, T2G 3C8  
(TSXV – AOK)

**FILE No.**  
**82-4221**

**Update on Acquisition of Web Transaction Services, Inc.**

Calgary, AB, August 18, 2006 – Okalla Corp. ("Okalla") has extended the date for entering into a formal agreement with Web Transaction Services Inc. ("WTS") until October 16, 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**

Website: [www.okalla.com](http://www.okalla.com)  
Corporate Information: [www.okalla.com/about](http://www.okalla.com/about)  
Email: [irelation@okalla.com](mailto:irelation@okalla.com)

**Clyde Beattie, President & CEO**

Voice: 403-537-9940

Email: [clyde.beattie@okalla.com](mailto:clyde.beattie@okalla.com)

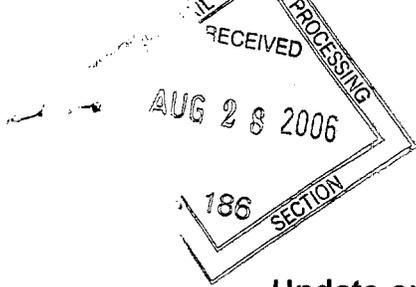
or

**Gregory Smith, CA, CFO**

Voice: 403-537-9940

Email: [greg.smith@okalla.com](mailto:greg.smith@okalla.com)

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.



**Okalla Corp.**  
4303 9<sup>th</sup> St. SE  
Calgary, Alberta, T2G 3C8  
(TSXV – AOK)

**FILE No.**  
**82-4221**

**Update on Acquisition of Web Transaction Services, Inc.**

Calgary, AB, August 18, 2006 – Okalla Corp. ("Okalla") has extended the date for entering into a formal agreement with Web Transaction Services Inc. ("WTS") until October 16, 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**

Website: [www.okalla.com](http://www.okalla.com)  
Corporate Information: [www.okalla.com/about](http://www.okalla.com/about)  
Email: [irelation@okalla.com](mailto:irelation@okalla.com)

**Clyde Beattie, President & CEO**

Voice: 403-537-9940

Email: [clyde.beattie@okalla.com](mailto:clyde.beattie@okalla.com)

or

**Gregory Smith, CA, CFO**

Voice: 403-537-9940

Email: [greg.smith@okalla.com](mailto:greg.smith@okalla.com)

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.