OPEL Technologies Inc.

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NEWS RELEASE

OPEL Technologies Inc. extends financing to September 7, 2012

Shelton, CT and Toronto, ON, August 27, 2012 – OPEL Technologies Inc. (TSX-V: OPL and OTCQX: OPELF) ("OPEL" or "the Company") previously announced that it has completed to date a total of $1,557,420 of a $3,000,000 private placement whereby IBK Capital Corp. ("IBK") is acting as agent, on a best efforts basis, with respect to an offering of up to 13,043,478 units at a price of $0.23 per unit for proceeds of up to $3,000,000 (the "Offering"). Each unit consists of one common share and one common share purchase warrant. One full warrant allows the holder to acquire one common share of OPEL for a period of three years at an exercise price of $0.35 per share. The securities issued pursuant to the Offering are subject to a hold period which expires four months and one day following closing. The Company will pay a cash commission of 7% of the funds raised and 10% of the units sold in the form of broker warrants. Each broker warrant allows the holder to acquire one common share of OPEL at a price of $0.23 for 48 months after the closing date.

In light of the forthcoming Labour Day holiday and in order to accommodate subscribers who are completing their summer vacations and to facilitate the administrative documentation of the transaction, the Company has agreed with IBK, subject to acceptance by the TSX Venture Exchange, to extend the closing of the remainder of the Offering to September 7, 2012.

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About OPEL Technologies Inc.

With head office in Toronto, Ontario, Canada, and operations in Shelton, CT, the Company, through ODIS Inc., a U.S. company, designs III-V semiconductor devices for military, industrial and commercial applications, including infrared sensor arrays and ultra-low-power random access memory; and through OPEL, Inc., provides PV systems for energy applications. The Company has 37 patents issued and 13 patents pending, primarily for its semiconductor POET process, which enables the monolithic fabrication of integrated circuits containing both electronic and optical elements, with potential high-speed and power-efficient applications in devices such as servers, tablet computers and smartphones. OPEL's common shares trade on the TSX Venture Exchange under the symbol "OPL". For more information please visit our websites at www.opeltechinc.com; for OPEL Solar at www.opelsolar.com; and for ODIS at www.odisinc.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Michel Lafrance

Michel Lafrance, Secretary

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