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NEWS RELEASE

OPEL Technologies Inc. announces changes to its board of directors, refocus on developing the POET technology and \$3,000,000 financing

Restructuring

Shelton, CT and Toronto, ON, June 11, 2012 – OPEL Technologies Inc. (TSX-V: OPL and OTCQX: OPELF) (“OPEL” or “the Company”) would like to welcome Mark Benadiba, Peter Copetti and Sam Peralta to the board of directors.

Mr. Benadiba currently serves on the board of directors of Cott Corp. (NYSE: COT) (TSX: BCB) and will serve as Executive Chairman of the Board of OPEL. Mr. Benadiba was involved in helping Cott Corp. shift its strategy to refocus on its core business activities in late 2008, and has experience negotiating licensing agreements.

Mr. Copetti will serve as an executive board member. Mr. Copetti has extensive capital markets and managerial experience and will be focused on rationalizing costs while defining the strategic direction of the Company with regard to the Planar Optoelectronic Technology (“POET”) semiconductor platform.

Dr. Peralta is pleased to rejoin the board of directors; he had served on OPEL boards since January 2007; all issues leading to his February 2012 resignation have been resolved. Until May he served on the board of Axiom NDT Corporation; stepping down from there allows time to help renew OPEL’s POET strategy. Dr. Peralta has broad experience in the high-technology sector; he brings a continuity of technological vision to the reformulated board.

Lawrence Kunkel and Tristram Collins have both decided not to stand for re-election to the board of directors in order to pursue other opportunities. To allow for the new directors to join, they have both agreed to step down at this time. The Company would like to thank both Mr. Kunkel and Mr. Collins for their efforts, and wishes them both well in their future endeavours.

Mr. Benadiba notes “I would like to join Mr. Pierhal in thanking the outgoing board members for all their efforts on behalf of the Company. Mr. Copetti, Dr. Peralta and I are ready to join Mr. Pierhal and Mr. O’Donnell at the board level in an aggressive effort to drive down costs and maximize returns for all stakeholders.”

Strategic Direction

A core component of the Company’s strategy going forward is to continue to develop the POET platform. POET enables monolithic fabrication of integrated circuit gallium arsenide devices containing both electronic and optical elements on a single wafer. Dr. Geoff Taylor, the Company’s Chief Scientist, and his team have developed the technology over the past 18 years. The Company has 36 patents issued and 14 patents pending in both its PV systems and for its semiconductor POET process. “I am excited to be working with the new board members to further develop the POET platform.” commented Dr. Taylor.

The Company continues to progress work with a third party in the validation of the technology as can be seen in the press release dated June 14, 2011. “OPEL Heralds Independent Validation of a Critical Component of the POET Semiconductor Platform by BAE Systems”.

<http://opelinc.com/news/wp-content/uploads/2011/06/NR-14Jun2011-BAE.pdf>

Private Placement

The Company also has announced a financing with IBK Capital Corp. (“IBK”) whereby IBK will act as agent, on a best efforts basis, to conduct a private placement offering of up to 13,043,478 Units at a price of \$0.23 per unit for proceeds of up to \$3,000,000. 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 private placement has been conditionally accepted by the TSX Venture Exchange. The securities issued pursuant to the private placement will be subject to a hold period which expires four months and one day following closing.

A first tranche of \$507,690 has been completed with the remaining approximately \$2,500,000 to be closed on or before July 30, 2012. 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.

Consulting Contracts

Mr. Benadiba and Mr. Copetti have each entered into a consulting agreement wherein they will each be paid the sum of \$8,400 per month for a term of one year with respect to their services as Executive Chairman and an executive director respectively. They will each be granted 2,500,000 stock options and Mr. Peralta will be granted 500,000 stock options pursuant to the Company’s incentive stock option plan. The options will be exercisable for a period of five years at a price of \$0.235 per share. The options vest 25% immediately and 25% every six months thereafter.

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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 36 patents issued and 14 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, Secretary

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