



## OPEL Technologies Inc.

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### NEWS RELEASE

#### **OPEL Technologies Inc. Enters Into Definitive Agreement for Asset Sale to Northern States Metals**

**Toronto, ON and Storrs, CT, December 14, 2012** - OPEL Technologies Inc. (TSX-V: OPL and OTCQX: OPELF) (“OPEL” or “the Company”) today announced that it and its affiliate OPEL Solar, Inc. (“Solar”) have entered into a definitive agreement (the “Agreement”) with Northern States Metals through its subsidiary, Tracker Acquisition, Inc.(the “Purchaser”) to sell the non-cash assets of Solar used in connection with the operation of Solar’s single axis solar power tracker business (the “Business”). The purchased assets do not include any asset of Solar that is not used in, or does not otherwise relate to, the Business and certain other non-core assets.

The aggregate purchase price is One Million Dollars (US\$1,000,000), subject to adjustment for any outstanding indebtedness of Solar related to the Business or variance in the stated inventory.

The Purchaser is not responsible for any liabilities of Solar or the Business of any kind or nature whatsoever arising prior to the closing of the Agreement. Solar is required to retain all maintenance and warranty obligations of the Business.

The TSX Venture Exchange has given its conditional acceptance to this transaction, subject to certain conditions.

OPEL and Solar and each of Peter Copetti and Leon Pierhal have signed non-competition and non-solicitation agreements with the Purchaser and the Agreement provides for standard indemnifications in the event of breach of representations and warranties.

No brokerage or finder’s fees or commissions were paid in connection with the Agreement and each party paid its own transaction expenses in connection with the Agreement.

Peter Copetti, executive board member and chair of special committee established by the Board of Directors to diversify out of solar, stated that “Once again OPEL and its team have delivered on what we have promised shareholders since we refocused the Company beginning in June 2012 and this deal, which is the culmination of a complete change in the financial outlook for the Company, is a testament to the focus and execution that has been the hallmark of OPEL in the short time span since we began the task of restoring the Company to fiscal health.”

In the space of six months, we are extremely pleased to have reported the following achievements:

- The balance sheet continues to improve.
- The Company has continued to advance toward a pure business play focused on the development of the POET technology.
- The Company has restructured over \$3.0 million in debt and has raised over \$5.0 million in financing in difficult times.

- Most importantly, as announced on December 4, 2012, its ODIS division has successfully produced an integrated laser device, thereby achieving a key milestone in its Planar Optoelectronic Technology ("POET") process that enables high-performance devices fusing optical and electronic devices together on a single chip. OPEL believes that this development is an industry changing first.
- OPEL has paid US\$150,000 to TCA Global Credit Master Fund, LP ("TCA") in return for 500,000 common shares of OPEL to be returned to Treasury for cancellation. The shares were previously issued to TCA as security for US\$150,000 in investment banking fees owing to TCA for arranging the secured line of credit which has now been repaid in full and discharged along with the assets of the Company which had secured the line of credit.

The POET platform is currently the basis for a number of key ODIS commercial and military projects, including optical code division multiple access (OCDMA) devices for avionics systems, combined RF/optical phased arrays, optoelectronic directional couplers, and ultra-low-power random access memory (RAM).

"The OPEL Tracker acquisition fits well with the NSM mission to continually lower the balance of system costs for large solar projects," said Thomas Meola, CEO of NSM. "We are working to make solar a more efficient and cost-effective energy alternative."

"We, as a Company, want to thank our shareholders for being committed, patient and supportive of our company vision. We hope to continue to deliver value and performance and to keep them informed on future developments on a timely basis" concluded Mr. Copetti.

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#### **About OPEL Technologies Inc. and ODIS Inc.**

With head office in Toronto, Ontario, Canada, and operations in Storrs, 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 Solar, Inc., provided systems for energy applications. The Company has 35 patents issued and 9 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](http://www.opeltechinc.com) and for ODIS at [www.odisinc.com](http://www.odisinc.com).

#### **About Northern States Metals**

NSM has manufacturing capabilities in Youngstown, Ohio and Toronto, Ontario, with corporate offices in West Hartford, Connecticut. NSM is the developer and manufacturer Solar FlexRack, a best-selling photovoltaic mounting system which first came to market in 2009 and now has more than 420 MW worth of systems installed in North America.

ON BEHALF OF THE BOARD OF DIRECTORS



Michel Lafrance, Secretary

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*This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws) and "forward-looking statements" (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). Such statements or information are identified with words such as "anticipate", "believe", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding an outlook. Such statements include, among others, those concerning OPEL's anticipated operational plans and activities. Specifically, they include OPEL's statement that "Most importantly, as announced on December 4, 2012 its ODIS division has successfully produced an integrated laser device, thereby achieving a key milestone in its Planar Optoelectronic Technology ("POET") process, that enables high-performance devices fusing optical and electronic devices together on a single chip. OPEL believes that this development is an industry changing first."*

*Such forward-looking information or statements are based on a number of risks, uncertainties and assumptions which may cause actual results or other expectations to differ materially from those anticipated and which may prove to be incorrect. Assumptions have been made regarding, among other things, management's expectations regarding future growth, availability of capital, and the necessity to incur capital and other expenditures. Actual results could differ materially due to a number of factors, including, without limitation, operational risks in the completion of OPEL's anticipated projects, the ability to attract key personnel, and the inability to raise additional capital. Additional assumptions and risks are set out in detail in OPEL's Management's Discussion and Analysis, available on SEDAR at [www.sedar.com](http://www.sedar.com).*

*Although OPEL believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in OPEL's securities should not place undue reliance on forward-looking statements because OPEL can provide no assurance that such expectations will prove to be correct. Forward-looking information and statements contained in this news release are as of the date of this news release and OPEL assumes no obligation to update or revise this forward-looking information and statements except as required by law.*