



OPEL Technologies Inc.

Head Office:
Suite 501, 121 Richmond St. W
Toronto, ON, M5H 2K1
Phone: (416) 368-9411
Fax: (416) 861-0749

Operations Office:
3 Corporate Drive, Suite 204
Shelton, CT 06484
Phone: (203) 612-2366
Fax: (203) 944-0800

NEWS RELEASE

OPEL Technologies Completes Third Tranche Financing and will showcase POET at upcoming AGM

Shelton, CT and Toronto, ON, August 1, 2012 – OPEL Technologies Inc. (TSX-V: OPL and OTCQX: OPELF) (“OPEL” or “the Company”) previously 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 gross 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 was 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 third tranche of this financing has been completed in the amount of \$357,420. Together with the first and second tranches completed in June 2012, a total of \$1,557,420 has been raised to date with the remaining \$1,442,580 to be closed on or before August 27, 2012. The Company is paying a cash commission equal to 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.

The Annual General Meeting of the Company will be held at 9:00 am on August 21, 2012 at the Nathan Hale Inn and Conference Center, 855 Bolton Road, Storrs, CT, USA 06268. Attendees of the AGM will meet with Dr. Geoff Taylor and also be able to tour of the ODIS facility showcasing the intricacy of the breakthrough POET technology. If you plan to attend the AGM and wish to stay overnight at in this hotel, please call directly to make a reservation (tel: 860.427.7888). There are a limited number of rooms being held for OPEL shareholders. Identify yourself as part of the OPEL Group for the reduced rate, which is being offered on a first come first serve basis.

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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

A handwritten signature in black ink that reads "Michel Lafrance".
Michel Lafrance, Secretary

For further information:

Patricia Venneri Agudow
Vice President, Public Relations
Tel: +1 (203) 612-2366 Ext. 2612
p.agudow@opelinc.com

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