



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:
P.O. Box 555
Storrs-Mansfield, CT 06268
Phone: (203) 612-2366
Fax: (203) 944-0800

NEWS RELEASE

OPEL Technologies Announces Date and Location of AGM

Shelton, CT and Toronto, ON, May 1, 2013 – OPEL Technologies Inc. (TSX-V: OPL and OTCQX: OPELF) (“OPEL” or “the Company”) announces the following:

The Annual Report for the Year ended December 31st, 2012 has been filed on SEDAR.

The Annual General Meeting of Shareholders (“AGM”) is scheduled for 9:00 am on Friday, June 21, 2013 at the Nathan Hale Inn and Conference Center, 855 Bolton Road, Storrs-Mansfields, Connecticut. The Record Date for voting and receiving notice of the AGM has been set at May 11, 2013. The Company intends to use the “Notice and Access” method for this upcoming AGM, whereby only the proxy will be mailed to shareholders and the Information Circular will be available for download from the Company’s website at www.opelinc.com/AGM. The proxy will be mailed to Shareholders on or about May 22, 2013 and will contain the details of the meeting and the instructions for downloading the Information Circular or requesting a hard copy.

The Company’s Transfer Agent will be mailing proxies to the Registered Shareholders (holding physical share certificates) and a Voting Instruction Form (VIF) to the NOBO Shareholders (who have consented to having their broker release the details of their shareholdings to the Company). Shareholders will be able to vote online, by fax or by mail. The OBO Shareholders (who have requested to remain anonymous) may, at the discretion of their broker, receive a VIF mailed by the Broker or his agent. Shareholders receiving a VIF will be required to submit their VIF in such time that it is received at least 48 hours before the meeting. If they wish to attend the AGM and vote personally, they must appoint themselves as proxyholder.

Shareholders may want to contact their broker to verify whether they are on the NOBO or OBO list and, if desired, request a change of their status before the Record Date.

Following the AGM, shareholders will again this year be provided with the opportunity to tour the ODIS lab facility showcasing the intricacy of the POET breakthrough technology.

If you plan to attend the AGM and wish to stay overnight at the Nathan Hale Inn, please call them 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 to receive the reduced rate being offered on a first come first serve basis.

Messrs. Leon M. Pierhal (President & CEO), Mark Benadiba (Executive Chairman), Peter Copetti (Executive Director), Dr. Adam Chowanec, John F. O’Donnell, Dr. Samuel Peralta, Dr. Geoff Taylor and Chris Tsiofas and will be standing for election as Directors of the Company.

###

About OPEL Technologies 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 32 patents issued and 6

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" and on the OTCQX under the symbol "OPELF". For more information please visit our websites at www.opeltechinc.com and for ODIS at www.odisinc.com.

Dated: May 1, 2013

ON BEHALF OF THE BOARD OF DIRECTORS



Michel Lafrance, Secretary

For further information:

Christopher Chu
Grayling
Tel: (646) 284-9426
Email: opel@grayling.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.