



OPEL Technologies Inc.

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NEWS RELEASE

OPEL Technologies Closes a New \$1.15 Million Financing

Shelton, CT and Toronto, ON, September 28, 2012 – OPEL Technologies Inc. (TSX-V: OPL and OTCQX: OPELF) (“OPEL” or “the Company”) is pleased to announce that it has completed a further financing which resulted in proceeds of \$1,150,000 through IBK Capital Corp. (“IBK”) as agent. 5,000,000 units were price protected as of Sept 18, 2012 in response to continued high demand for the Company’s financings announced September 10, 2012 and September 14, 2012. The private placement offering consisted of 5,000,000 units at a price of \$0.23. 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. There are currently 117,106,650 common shares issued and outstanding after the financing.

The Company paid a cash commission equal to \$72,500 and 500,000 broker warrants. Each broker warrant allows the holder to acquire one common share of OPEL at a price of \$0.23 for 48 months. All securities issued pursuant to the private placement are subject to a hold period which expires on January 28, 2013.

Leon M. Pierhal, CEO, stated “the Company continues to aggressively work to reduce its expenses and debt in support of our strategic decision to divest the solar division to focus on our core business which is ODIS Inc. and the POET Technology. The proceeds of this financing will be used for these initiatives and the development of POET.”

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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 Solar, 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 ODIS at www.odisinc.com; and for OPEL Solar at www.opelsolar.com.

ON BEHALF OF THE BOARD OF DIRECTORS

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

Michel Lafrance, Secretary

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