



OPEL Technologies Inc.

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NEWS RELEASE

OPEL Technologies Inc. Files Financial Results for Q2 2012

Toronto, ON and Shelton, CT August 28, 2012 – OPEL Technologies Inc. (TSX-V: OPL and OTCQX: OPELF) (“OPEL” or “the Company”) today announced that its sales and revenue information contained in its Financial Statements and Management’s Discussion and Analysis for the quarter ended June 30, 2012 (collectively the “Financials”) which were filed on SEDAR and also available on the Company’s website.

OPEL had a loss of \$4.4 million for the second quarter of 2012. This translates to a \$0.05 loss per share for the quarter. These results compare to a \$2.1 million loss for the second quarter 2011; and a \$0.02 loss per share for the second quarter of 2011.

In the quarter ending June 30, 2012, OPEL included a \$3.5 million loss due to the discontinued operations of the solar portion of OPEL’s business. This accounted for \$0.04 of the quarterly loss. The Company has identified \$1.5 million in solar related assets that are being held for sale to a third party. This action was taken as part of the new Company initiative to focus all attention on the ODIS division and its POET process. The second quarter loss on continuing operations, excluding this transaction, was \$1.0 million and \$0.01 per share.

As reported beginning in June, OPEL began a major shift in its business strategy consisting primarily of the divestiture of the solar operations to concentrate on the development and monetization of its POET technology. OPEL has been influenced strongly by this shift in business strategy, placing critical importance on fiscal responsibility by tightly managing its operating expenses. In the second quarter of 2012, the Company further reduced its R&D and G&A expenses. There was a solar staff reduction that took place in mid June. At that time, the Company formed a special committee of the Board to investigate the divestiture of the solar operations. A second committee’s was formed to drive the monetization efforts of the POET platform technology of OPEL’s ODIS Division. It is key to note that ODIS now makes up all of OPEL’s R&D expenses since the U.S. Government has cut back on funding to support to ODIS related projects.

“The financial results of the second quarter of 2012 demonstrate that OPEL is implementing the core strategy to develop the POET platform,” said Leon M. Pierhal, President and Chief Executive Officer of OPEL Technologies Inc. “To achieve the POET focus as quickly as possible, OPEL will continue its aggressive expense reduction efforts and move forward with its plan to divest the solar business,” Pierhal added.

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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 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". The signature is written in a cursive, flowing style.

Michel Lafrance, Secretary

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