



## 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 Inc. Appoints a Vice President of Technology as a Consultant on its POET Technology**

**Toronto, ON and Storrs, CT October 29, 2012** – OPEL Technologies Inc. (TSX-V: OPL and OTCQX: OPELF) (“OPEL” or “the Company”) today announced that the Board of Directors has appointed Mr. Lee Shepherd as Vice President of Technology effective from October 26, 2012. Mr. Shepherd joins OPEL as a consultant through his wholly-owned firm of IT Millwrights Corporation of Kanata, Ontario.

Mr. Shepherd brings his superior expertise to assist the special committee of the Board which was established to drive the monetization efforts of the POET platform technology of OPEL’s ODIS Division.

“OPEL has revitalized the Company’s direction so that the core component of the strategy is to continue developing the POET platform,” said Peter Copetti, Executive Director of the Board. “We welcome Lee Shepherd; he joins our team to provide his guidance on POET’s roadmap and assisting in ultimately marketing the technology as expeditiously as possible,” Copetti added.

Mr. Shepherd has over 25 years of experience in business, technical, and military leadership roles. He has spent the last 18 years in the Telecommunications/Information Technology industry serving in technical, management, product architecture, engineering program management, technical sales, merger and acquisition leadership, and entrepreneurial roles of ever-increasing scope and responsibility. Please visit <http://www.opelinc.com/executives.html> for more information.

A company owned by Mr. Shepherd entered into a consulting agreement with OPEL whereby his company will provide the consulting services for a term of one year and be paid a consulting fee not exceed \$10,000 per month.

Mr. Shepherd was also granted a stock option to purchase 500,000 shares at an exercise price of \$0.43 per share, expiring on October 26th, 2017. The price was determined as yesterday closing trading price on the TSX Venture Exchange. The options vest 25% immediately and 25% every six months thereafter.

###

#### **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., 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](http://www.opeltechinc.com); for ODIS at [www.odisinc.com](http://www.odisinc.com); and, for OPEL Solar at [www.opelsolar.com](http://www.opelsolar.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

#### **For further information:**

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