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FOR IMMEDIATE RELEASE

ONTARIO AND WAL-MART CANADA PLAN VENTURE TO PROVIDE MENOVA ENERGY WITH UP TO \$5.9 MILLION FOR SOLAR DEMONSTRATION ON ROOF OF WAL-MART STORE

May 23, 2008 - The Ontario Ministry of Research and Innovation (MRI) and Wal-Mart Canada announced today that they are pursuing a project with Menova Energy that would provide up to \$5.9 million to support the demonstration of the company's world-leading Power-Spar solar concentrator technology. The intention is to test and install the technology on the roof of a Wal-Mart store in Ontario, yet to be selected or constructed.

Under the proposed project, Ontario would provide Menova Energy with a \$2.8 million forgivable loan awarded through the Ontario Ministry of Research and Innovation's Innovation Demonstration Fund, which focuses on the commercialization and initial demonstration of globally competitive, innovative technologies, processes and/or products.

Wal-Mart Canada would provide up to \$3 million to support the testing and installation of the technology on one of the company's store roofs. This demonstration would be used to assess the potential benefits of the Menova system as a candidate technology to help Wal-Mart Canada meet its long-term sustainability goal to be supplied by 100 per cent renewable energy.

"This is an example of Ontario's growing world leadership in solar energy," said Menova Energy president David Gerwing. "The Menova technology was developed in Ontario and will remain in Ontario thanks to the forward looking policies and commitment from this provincial government."

"Outfitting just one-quarter of the Wal-Mart stores in Canada would result in \$250 million in new manufacturing activity over the next four years in the province", said Woodbine Tool & Die President Tibor Urbanek. "To support that level of demand Woodbine Tool & Die's operations in Ontario would grow by 85 employees and spin off another 240 indirect support jobs in primary metals and installations."

"This innovative project has the potential to harness the power of the sun to create both clean energy and great new manufacturing jobs, right here in Ontario," added John Wilkinson, Minister of Research and Innovation. "The partners in this project are working together to seize a global opportunity."

"We're pleased to partner with this innovative Canadian manufacturer and the Ontario Government on a planned venture that would reduce Wal-Mart Canada's environmental footprint and help us achieve our ambitious environmental goals," said Ken Farrell, Vice President Store Development for Wal-Mart Canada Corp. "We applaud the Ontario Government for taking an active role in supporting the commercialization of this innovative green technology and for helping to create green manufacturing jobs here at home."

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