

Climate Change and Emissions Management (CCEMC) Corporation Announces Selection of Genalta Power Inc. for \$1.849 million in funding

Calgary, Alberta – June 23, 2010 – Genalta Power Inc., (“Genalta” or the “Company”), an independent developer and operator of waste energy to electricity generation facilities, announced today that it is one of six energy efficiency projects selected from 223 submissions received in response to the CCEMC’s initial request for expressions of interest. Eric Newell, the Chair of the CCEMC announced more than \$5.7 million in funding for six energy efficiency projects today, Genalta Power’s project receiving the largest funding.

"These innovative energy efficiency projects come from diverse sources, from family businesses to large corporations," said Newell. "It shows that good ideas can come from anywhere. These projects will help industry to reduce energy consumption, contribute to achieving Alberta's greenhouse gas targets and support Canada's clean technology objectives."

The selected project is for waste energy to power utilization within an amine facility. The project will produce clean electricity from the recovery of a variety of waste energy sources identified within a sour gas facility. The project will provide one to three megawatts of power production while validating the economic and technological viability of distributed power generation within the plant.

“CCEMC’s funding is a crucial component in these initiatives and provides the foundation in proving the commercial viability of energy efficiency based project in Alberta”, said Graham Illingworth, CEO of Genalta. “Investing in Clean energy projects that reduce emissions over the long term while proving the economic viability will provide economic returns for years to come.”

Funding for CCEMC projects comes from the Alberta government which collects it from industry. Since 2007, Alberta companies that produce more than 100,000 tonnes of greenhouse gases are required to reduce their emissions intensity by 12%. To do so, companies can improve the efficiency of their operations, buy carbon credits in the Alberta-based offset system or pay \$15 into the climate change and emissions management fund for every tonne over the reduction limit. The fund has generated about \$122 million dedicated to climate change and emissions management.

About Genalta Power

Genalta Power is a privately held Canadian corporation in the business of developing, owning and operating independent power plants that produce and sell environmentally-friendly electricity from waste energy sources. Genalta capitalizes on opportunities in the independent power market by actively pursuing the development of dependable, cost-effective and environmentally responsible power generation facilities. Genalta pursues a mix of waste heat recovery, waste fuel gas, and waste pressure projects. Genalta is developing projects in strategic regions of North America with an emphasis on the Oil and Gas industry. Visit www.genaltapower.com for more information.



Waste Energy to Power

About CCEMC

The CCEMC is a not-for-profit organization whose mandate is to establish or participate in funding for initiatives that reduce greenhouse gas emissions and support adaptation. The CCEMC invests in discovery, development, and operational deployment of clean technologies.

Cautionary Statement Regarding Forward-Looking Information

Certain statements in this news release may constitute “forward-looking information” or “forward-looking statements” which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company or industry results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. When used in this news release, such information uses such words as “estimates”, “expects”, “plans”, “anticipates” and other similar terminology. This information reflects the Company’s current expectations regarding future events, including the development, construction and operation of the project and speaks only as of the date of this news release. Forward-looking information involves significant uncertainties, should not be read as a guarantee of future performance or results, and will not necessarily be an accurate indication of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking information. Although the forward-looking information in this news release is based upon what management of the Company believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with this forward-looking information. This forward-looking information is provided as of the date of this news release, and, subject to applicable securities laws, the Company assumes no obligation to update or revise such information to reflect new events or circumstances.

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