



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. Files Financial Results for Q3 2012 and Grants Stock Options

Toronto, ON and Shelton, CT November 19, 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 September 30, 2012 (collectively the “Financials”) were filed on SEDAR and are also available on the Company’s website.

In the quarter ended September 30, 2012, OPEL’s results showed a loss of \$443,763, as compared to a loss of \$3,394,698 in the same period in 2011. This translates to a \$0.01 per share loss for the third quarter 2012 compared to a \$0.04 per share loss for the same period in 2011. The current period’s performance included a gain on discontinued operations of \$382,666 as compared to a loss on discontinued operations of \$2,334,914 in the same period in 2011. The gain of \$382K during the quarter was due to the negotiation of lower payments on some of its accounts payable and the completion of some final sales commitments to customers.

During the third quarter of 2012, OPEL successfully raised \$ 5.4M in funds through IBK Capital. As a result of this financing during the quarter, OPEL repaid all debt, including the term loan and terminated the TCA Capital Master Fund revolving credit line. These monies are also being used to continue the R&D efforts for the POET Technology. Both items serve to strengthen OPEL’s balance sheet.

As previously 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 third quarter of 2012, the Company further reduced its G&A expenses. A divestiture strategy has been implemented by the special committee of the Board appointed for that purpose. In August it was announced that OPEL had entered into an agreement to sell the solar tracker assets to Northern States Metals (NSM). Closing of this transaction may transpire upon completion of due diligence by the purchaser and fulfillment of all closing conditions.

A second committee of the Board was formed to drive the monetization efforts of the POET platform technology of OPEL’s ODIS Division. The Company refocused its R&D activities to gain better efficiencies, and ODIS now comprises OPEL’s entire R&D expenses.

“The financial results of the third quarter of 2012 demonstrate that OPEL continues to implement its strategy to aggressively cut extraneous costs and monetize the POET platform,” said Leon M. Pierhal, President and Chief Executive Officer of OPEL Technologies Inc.

The Company also announced today the grant of additional incentive stock options under its stock option plan, to certain directors, officers, key consultants and employees of the Company, to purchase up to an aggregate of 6,350,000 common shares, representing 5.4% of the outstanding voting shares of the Company.

40.16% of the options were granted to key consultants and employees which are the technical staff related to the POET effort. Options granted to the Company's officers represent 20.47% of the total grants, and options to the independent members of the Board of Directors of the Company represent 39.37% of the total grants. The stock options are exercisable at a price of CA\$0.445 per share expiring November 15, 2017. As per the TSXV Regulations, the exercise price was fixed by the closing market price of November 14, 2012. The options will vest and be exercisable on the basis of 100% at a date 12 months of the date of grant.

There are currently 18,472,000 options outstanding and 117,151,650 shares outstanding. The options were granted subject to provisions of the Company's stock option plan which was approved by shareholders in June 2011, and subject to the TSX Venture Exchange policies and the applicable securities laws.

###

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., provided 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



Michel Lafrance, Secretary

For further information:

Patricia Venneri Agudow
Vice President, Public Relations
Tel: +1 (203) 612-2366 Ext. 2612
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.