

**OPEL Solar International Inc.****Head Office:**

Suite 501, 121 Richmond Street West

Toronto, ON, M5H 2K1

Phone: +1 (416) 368-9411

Fax: +1 (416) 861-0749

**OPEL Solar, Inc.****Operations Office:**

3 Corporate Drive, Suite 204

Shelton, CT, 06484

Phone: +1 (203) 612-2366

Fax: +1 (203) 944-0800

## **OPEL Solar International Files Fourth Quarter 2010 Financials**

**Shelton, CT and Toronto, ON, April 18, 2011** – OPEL Solar International Inc. (TSX-V: OPL) (“OPEL” or “the Company”), a leading global supplier of high concentration photovoltaic (“HCPV”) solar panels and ground-based and rooftop tracker systems, today announced the filing on SEDAR of its Financial Statements and the Management’s Discussion and Analysis (“MD&A”) for the year ended December 31, 2010 (collectively the “Financials”).

OPEL reported revenue of \$375,747 in the fourth quarter of 2010, a total of \$1,647,638 for the year; both are increases over the same period of 2009. In response to difficult economic times in the marketplace yet without sacrificing future revenue growth, OPEL prudently reduced expenses for the year by over \$540,000 while increasing its annual revenue by \$1M in 2010. As of December 31, 2010, the Company had \$6,934,107 of cash, short term investments and no debt.

Two significant fourth quarter accomplishments by OPEL Solar demonstrate its growth in the solar marketplace by receiving a purchase order to install a 446kW solar power plant for Toray Plastics in Rhode Island and by forging a Joint Venture with Ecotech Environmental Technology Ltd, of Hong Kong, to form OPEL Solar Asia Ltd and install its HCPV solar panels and dual axis solar trackers in China. The initial purchase order for OPEL Solar Asia was to be for 2MW of OPEL HCPV panels and trackers, and it was increased recently to 5MW.

The Company maintained its product leadership by introducing two new products at the Solar Power International Show in Los Angeles. A prototype of the next generation HCPV solar module, the Mk-1X, with performance of 20 percent better than our earlier module designs was shown in the booth at the show. Additionally, the Company added wireless network controller communications capability to its single and dual axis tracker lines, which lowers installation cost and ongoing operations and maintenance cost of solar fields. A demonstration of this new tracker capability was also shown at OPEL’s booth.

“With our recent bookings OPEL will be well positioned for growth in 2011,” said Michael McCoy, OPEL’s Chief Financial Officer. “I am also pleased by the recent endorsement for our POET technology by third parties and the possibilities that the enhanced POET intellectual property portfolio has provided the Company.”

Correcting a previous news release dated March 4, 2011 regarding stock options granted to officers and directors of the Company, the stock options are exercisable at a price of CA\$0.76 per share expiring February 28, 2021, not February 29, 2020 as previously reported. The options were granted subject to provisions of the Company's stock option plan which was approved by shareholders in June 2009, and subject to the TSX Venture Exchange policies and the applicable securities laws.

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### **About OPEL Solar International Inc., OPEL Solar, Inc. and ODIS Inc.**

With operations in Shelton, CT and head office in Toronto, Ontario, Canada, the Company, through OPEL, Inc., designs, manufactures and markets high-concentration photovoltaic panels, dual- and single-axis trackers for related CPV and PV systems, for energy applications worldwide. 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. The Company has 35 patents issued and 12 patents pending in PV systems technologies and 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 about OPEL, please visit the Company's website at [www.opelinc.com](http://www.opelinc.com).

**Dated: April 18, 2011**

ON BEHALF OF THE BOARD OF DIRECTORS



Michel Lafrance, Secretary

**For further information:**

Pat V. Agudow  
Vice President, Public Relations  
Tel: +1 (203) 612-2366 x2612  
Email: [p.agudow@opelinc.com](mailto:p.agudow@opelinc.com)

Gary T. Dvorchak, CFA  
Investor Relations – ICR LLC  
Tel: +1 (310) 954-1123  
Email: [gary.dvorchak@icrinc.com](mailto:gary.dvorchak@icrinc.com)

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*This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws) and "forward-looking statements" (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). Such statements or information are identified with words such as "anticipate", "believe", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding an outlook. Such statements include, among others, those concerning OPEL's anticipated operational plans and activities including the revenue and growth outlook.*

*Such forward-looking information or statements are based on a number of risks, uncertainties and assumptions which may cause actual results or other expectations to differ materially from those anticipated and which may prove to be incorrect. Assumptions have been made regarding, among other things, management's expectations regarding future growth, plans for and completion of projects by OPEL's third party relationships, availability of capital, and the necessity to incur capital and other expenditures. Actual results could differ materially due to a number of factors, including, without limitation, operational risks in the completion of OPEL's anticipated projects, delays or changes in plans with respect to the development of OPEL's anticipated projects by OPEL's third party relationships, risks affecting OPEL's ability to execute projects and market its solar products, risks inherent in operating in foreign jurisdictions, the ability to attract key personnel, and the inability to raise additional capital. Additional assumptions and risks are set out in detail in OPEL's Annual Information Form, available on SEDAR at [www.sedar.com](http://www.sedar.com).*

*Although OPEL believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in OPEL's securities should not place undue reliance on forward-looking statements because OPEL can provide no assurance that such expectations will prove to be correct. Forward-looking information and statements contained in this news release are as of the date of this news release and OPEL assumes no obligation to update or revise this forward-looking information and statements except as required by law.*