

#### **OPEL International Inc.**

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### **OPEL Solar, Inc.**

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## **NEWS RELEASE**

### **OPEL International Files Fourth Quarter 2009 Financials**

Shelton, CT and Toronto, ON, March 24, 2010 – OPEL International Inc. (TSX-V: OPL) ("OPEL" or "the Company"), a leading global developer and supplier of high concentration photovoltaic ("HCPV") solar panels and other solar products, including 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, 2009 (collectively the "Financials").

OPEL's revenue in 2009 suffered due to the global economic down-turn. However, OPEL installed its first utility scale HCPV installation at Vilalba del Arcs, Spain and commissioned a tracker mounted school roof installation in Connecticut in the United States. Both demonstrate OPEL's product capabilities and are currently generating electricity for the grid. OPEL was awarded the Spanish feed-in tariff of 28.1 Euro-cents for 25 years on the 330kW Spanish solar installation. This solar installation demonstrates that HCPV is a viable technology for generating electricity from the sun at utility scale levels and for providing guaranteed revenue to its owners. From an investment viewpoint, this project offers a very attractive rate of return to any investor, and it will now be offered for sale.

During 2009, OPEL has also focused its time on forging relationships with large Engineering, Procurement and Construction ("EPC") companies and power producers. This has begun to pay off, with our increase in quoting activity during the last two quarters along with order bookings for our HCPV panels and our tracker systems. OPEL's balance sheet remains in a strong liquidity position, with no debt.

"OPEL's outlook is definitely brighter," said Michael McCoy, OPEL'S Chief Financial Officer. "With our new relationships and increased opportunities in the marketplace, we are poised to expand prospective installation requests in 2010."

The Company also announced the grant of additional incentive stock options under its stock option plan to certain directors, officers, employees and key consultants of the Company to purchase up to an aggregate of 1,344,000 common shares, representing 2.19% of the outstanding voting shares of the Company. Options granted to the Company's officers represent 3.4% of the total grants, and options to the independent members of the Board of Directors of the Company represent 2.4% of the total grants. The remaining options were granted to employees and key consultants. The stock options are exercisable at a price of CA\$0.28 per share expiring March 17, 2020. There are currently 8,940,000 options outstanding and 61,485,849 voting shares outstanding.

The options will vest and be exercisable on the basis of 25% on the date of grant (March 18, 2010) and 25% every six months thereafter. 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.

# **About OPEL International**

With OPEL Solar, Inc. operations headquartered in Shelton, CT and the headquarters office in Toronto, Ontario, Canada, OPEL designs, manufactures and markets high performance concentrating photovoltaic ("HCPV") panels to transform solar energy into electricity for worldwide application. OPEL's high performance photovoltaic concentrating panels generate up to 40% more kilowatthours than conventional flat plate silicon solar panels, resulting in more cost effective electricity generated from the sun. OPEL also markets a complete line of dual and single axis solar trackers to mount solar panels for the optimum power output. OPEL also designs infrared sensor type products for military and industrial applications.

A leader in gallium arsenide and solar photovoltaic technology, the Company has been awarded 39 patents and has 12 more patents pending. 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 <a href="https://www.opelinc.com">www.opelinc.com</a>.

**Dated: March 24, 2010** 

ON BEHALF OF THE BOARD OF DIRECTORS

Michel Lafrance

Michel Lafrance, Secretary

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## The TSXV has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Investors are cautioned that except for statements of historical facts, certain statements contained in this news release may include forward-looking information with respect to the Company. Such forward-looking statements or information are based on current expectations, estimates and projections formulated using assumptions currently believed to be reasonable and involving a number of risks and uncertainties which could cause actual results to differ materially from those anticipated. The Company does not undertake any obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.