OPEL, Inc.
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Business Overview

The Company was incorporated in the Province of Ontario and continued in the Province of New Brunswick on January 30, 2007. Through its subsidiary, Opel Inc. ("Opel"), it is engaged principally in the development and marketing of concentrating solar panels for commercial applications and developing a gallium arsenide microchip and the process to produce it for various applications. On September 26, 2006, the shareholders of the Company approved a capital transaction agreement with Opel Inc. ("Opel") a private, technology company, incorporated under the laws of Delaware. The capital transaction was accounted for as a reverse take over ("RTO"). On June 8, 2007, the Company completed a private placement of US$10.7 million, which exceeded the requirements of liquidity for listing on the Toronto Venture Exchange, "TSXV". Subsequently, on June 26, 2007, the Company's shares began trading under the symbol "OPL" on the TSXV.

Opel designs, manufactures and markets high performance concentrating photovoltaic products to transform solar energy into electricity for worldwide application. Opel's high performance photovoltaic concentrating products generate up to 40% more kilowatt-hours than conventional fixed solar panels, resulting in more cost effective electricity generated from the sun. In certain circumstances, Opel will operate on premise generating facilities that provide customers with solar generated electricity at competitive rates without the need of capital investments on their part. Opel also designs infrared sensor type products for military and industrial applications.

Opel continues to be an early-stage technology company that is developing gallium arsenide based processes and semi-conductor microchip products having several potential major market applications: solar concentrator cells and panels for use in power grid applications and commercial rooftops, infrared sensor arrays for security monitoring and imaging along with the unique combination of optical (lasers), and electronic control circuits on the same microchip for telecommunication applications such as Fiber To The Home ("FTTH"). The use of gallium arsenide as the key material in Opel's solar cell development will permit the use of these cells under solar concentration with greatly increased output compared to flat plate solar collector designs done in silicon, as presently used. Opel has been awarded several US Department of Defense projects since 2000. These have been and continue today to support Opel's Planar Opto-Electronic Technology ("POET") process development, infrared sensing technology, optical/laser development and the combination of electronic circuits and lasers on the same microchip. Opel remains active in this area with several recent projects underway with the US Department of Defense.

The solar cell development is based on the use of gallium arsenide chips being designed by OPEL which when ready, will be processed by the Canadian Photonics Fabrication Center ("CPFC") which is a part of the Canadian National Research Centre in Ottawa, Canada. The following development phase of an Opel solar cell multi-junction development will be based on a variation of Opel's POET technology after the transfer is complete from Opel's University of Connecticut ("UCONN") Laboratory to a qualified fabrication source such as CPFC in Ottawa or BAE Systems. This variation will include an adjusted transistor design from the present POET process.

Opel was founded in December 2000. It received its first two government contract awards in 2001, for an aggregate of US$1.07 million. During 2001, Opel demonstrated its first thyristor operation (electrical only) and obtained two patents. Since then, Opel has been granted a total of $5,230,000 in government contracts. Opel has filed a total of 46 patents of which 21 have been granted to date.