

Press Release



Calgary, August 31, 2011

The Canadian Geothermal Energy Association to open the Toronto Stock Exchange as part of CanGEO's 4th Annual Conference and Investment Forum, in Toronto/ Ontario, September 14-15, 2011

With now less than two weeks to go until representatives from the Canadian and international geothermal energy industry are meeting in Toronto for CanGEO's 4th Annual Conference and Investment Forum, CanGEO is now releasing the final agenda for the conference.

On the first day of the conference, representatives from the Association and industry participants will be opening the Toronto Stock Exchange.

"While the geothermal power players listed on the Toronto Stock Exchange have seen a difficult start into the year, recent project updates on the progress of development to bring clean geothermal power to the market are promising signs of a positive outlook for the industry", so Alexander Richter, Director at CanGEO.

On the first day of the conference development, marketing & media, drilling and direct use of geothermal energy are key topics. Canadian and international developers will speak about geothermal development in Canada, the U.S., South America and Asia. For the first time at a geothermal energy event, marketing aspects of promoting geothermal energy and geothermal energy activities will be discussed to evaluate what the industry can do better to promote geothermal energy and its potential. Two other sessions will then look at geothermal drilling and the direct use potential for geothermal are

A recent report by the Geological Survey of Canada and a team of leading scientists in the field of geothermal energy highlights the "enormous geothermal energy resources that could supply Canada with a renewable and clean source of power". So we are proud to have the Geological Survey of Canada represented speaking about the report and the potential for geothermal in Canada on day two. Other topics are then geothermal research activities and education in Canada, geothermal policy and power systems options for geothermal projects.

The second half of day two will then be our annual Investment Forum with presentations on the Canadian Geothermal Reporting Code, geothermal exploration risk insurance and geothermal financing.

For the conference, we have been able to attract high-level speakers from Canada, the United States, Iceland, Switzerland, Indonesia and Argentina to present their companies and activities.

The full agenda of the conference and registration via www.cangeaevents.ca/toronto

Among the high-level conference speakers are executives of the following companies: Alterra Power Corp., Jacob Securities, Star Energy, Estrella International Energy Services, Toronto Star, Glacier Securities, Pratt & Whitney, MunichRE, Borealis GeoPower, CanGEO, Ormat Technologies, Íslandsbanki, Axpo AG, DEEP Earth Energy Production, Technip, Ram Power, TAS Energy and U.S. Geothermal.

The conference provides a great networking opportunity and also a good insight in the current situation of geothermal development in Canada and internationally.

We thank our sponsors Scientific Drilling, Estrella International Energy Services, Yukon Energy, and DEEP Earth Energy Production, who help us hold the conference.

We also thank our media partners: CNW group, ThinkGeoEnergy.com, Bloomberg New Energy Finance, Energyknows, North American Clean Energy, altenergymag.com and LowCarbonEconomy.com

Geothermal Energy in Canada

With the expected resource potential of Canada – as confirmed by the Geological Survey of Canada - electricity generated by geothermal energy could replace approximately 10 nuclear power plants and provide up to 10% of Canada's current total electricity generation. It could provide more than 9,000 permanent jobs and approximately 30,000 temporary jobs in manufacturing and construction.

The industry represents a \$25 billion market opportunity for companies willing to participate in the growth of the industry, despite current development being scarce and small scale.

Canadian developers, technology and service firms are active globally and represent a strong share of development activities in the U.S., but also in South America, Europe, Australasia and elsewhere.

Upcoming CanGEA events

- **CanGEA's 4th Annual Conference and Investment Forum** in Toronto, Ontario, September 14-15, 2011. Details about the event can be found at: www.cangeaevents.ca/toronto
- **CanGEA's Annual Geothermal Power Forum** in Calgary, November 4, 2011. Details at: www.cangeaevents.ca/calgary

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About the Canadian Geothermal Energy Association (CanGEA)

CanGEA is the collective voice of Canada's geothermal energy industry. As a non-profit industry association, CanGEA represents the interests of our member companies with the primary goal of unlocking the country's tremendous geothermal energy potential. Geothermal energy can provide competitively priced, renewable, round-the-clock energy to the Canadian and U.S. markets.