

## PRESS RELEASE

### **Etrion Receives Conditional Approval for New TSX Listing Category**

May 21, 2010, Toronto, Ontario – Etrion Corporation (the “Company”) (TSX: ETX), a Canadian energy company, is pleased to report that the Toronto Stock Exchange (“TSX”) has conditionally approved the listing of the Company’s common shares in the industrial category. The change of listing category reflects the Company’s focus on renewable energy following the acquisition of Solar Resources Holdings, Sarl in September 2009.

The Company’s continued listing in the industrial category is subject to certain conditions, including the completion of an equity financing resulting in net proceeds to the Company of at least US\$15 million. The Company has engaged a syndicate of agents co-led by GMP Securities L.P. and Cormark Securities Inc., and including BMO Capital Markets, to assist with raising the financing via a private placement, which is expected to close in late June. The Company plans to use the funds for potential acquisition opportunities in the renewable energy sector.

### **About the Company**

Etrion Corporation is a Canadian energy company based in Geneva, Switzerland and listed on the Toronto Stock Exchange (ticker symbol “ETX”). The Company is focused on building, owning and operating global electrical power plants based on renewable sources of energy, including solar photovoltaic, solar thermal and wind.

The Company is owned 45% by Lundin Petroleum, a Swedish independent oil and gas company traded on the NASDAQ OMX Stockholm exchange (ticker symbol “LUPE”), and approximately 13% by the Lundin family through various trusts.

For additional information, please visit the Company’s website at [www.etrion.ch](http://www.etrion.ch) or contact:

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#### *Forward-Looking Information:*

*This press release contains certain “forward-looking information”. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to the proposed equity financing) constitute forward-looking information. This forward-looking information reflects the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking information is subject to a number of significant risks and uncertainties and other factors that may cause the actual results of the Company to differ materially from those discussed in*

*the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. In particular, there is no assurance that the proposed equity financing will be completed.*

*Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.*