

PRESS RELEASE

Etrion Releases 2009 Annual Disclosure Documents

March 16, 2010, Toronto, Ontario – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX), a Canadian energy company, today released its annual information form (“AIF”), annual consolidated financial statements and related management discussion and analysis (“MD&A”) for the year ended December 31, 2009.

For the year ended December 31, 2009, the Company reported a net loss of US\$59.1 million (loss per share of US\$0.37) compared to a net loss of US\$23.2 million (loss per share of US\$0.15) for the year ended December 31, 2008. The Company’s MD&A contains a detailed analysis of the periods discussed.

The net results for the year ended December 31, 2009, were adversely affected by the following non-cash items that had no impact on cash flow: (a) the recognition of a US\$44.0 million impairment loss in the carrying value of Etrion’s oil and gas investments in Venezuela due to the uncertainty of collecting future dividends; (b) the recognition of US\$5.5 million in compensation expense related to the CEO’s right to exchange his 10% equity interest in the Company’s European subsidiary, Solar Resources Holding, Sarl (“SRH”), for an equivalent fair value of shares in Etrion; and (c) the recognition of US\$0.9 million in compensation expense related to the CEO’s carried interest in SRH.

Before the extraordinary non-cash compensation expense and the oil and gas impairment, the Company’s net loss for the year ended December 31, 2009, would have been US\$8.7 million (loss per share of US\$0.05).

Marco Northland, the Company’s CEO, commented, “Etrion made significant progress in the fourth quarter with the closing of the acquisition and bank financing for our first solar power project in southern Italy. We continue to review additional acquisitions in Italy in order to achieve our 2010 goal of having 10 megawatts of solar power capacity installed, 10 megawatts under construction and 20 megawatts permitted for development. We have substantial cash and strong shareholders to support our growth.”

SEDAR

Etrion has filed its AIF, annual consolidated financial statements and related MD&A for the year ended December 31, 2009, with Canadian securities regulatory authorities on the System for Electronic Document Analysis and Retrieval (“SEDAR”). Copies of these documents may be accessed electronically on SEDAR at www.sedar.com.

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. Etrion continues to own oil and gas investments in Venezuela acquired by its predecessor, PetroFalcon Corporation.

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 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 Company’s goals with respect to solar power capacity) 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. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, the failure to complete construction of the Italian solar projects and to begin selling electricity therefrom in a timely manner and the failure to complete the acquisition and/or development of additional solar energy projects.

Any forward-looking information speaks only as of the date on which it is given 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 statements are not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.