

## PRESS RELEASE

### **Etrion Explores Dual Listing in Europe**

January 19, 2010, Toronto, Ontario – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX), a Canadian energy company, announced today that it is exploring a dual listing of its common shares on the NASDAQ OMX exchange in Stockholm, Sweden.

Marco Northland, the Company’s CEO, said, “Our goal is to access additional investors looking for exposure to the downstream renewable power generation sector. A dual listing on the NASDAQ OMX exchange would allow more European investors to participate in Etrion’s growth, potentially increasing the liquidity of our shares. The Swedish market in particular has shown a strong interest in renewable investments, and several Lundin Group companies have been well received in Stockholm.”

After evaluating several firms, Etrion has engaged Carnegie, a top tier Swedish investment bank, to advise the Company on the dual listing process.

### **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 Nordic 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 Company’s possible listing on the NASDAQ OMX exchange and financing and liquidity objectives) are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of*

*the Company based on information currently available to the Company. Forward-looking statements are 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 statements, including, without limitation, that the Company may decide not to proceed with a listing application to the NASDAQ OMX exchange, even if it does apply such application may not be successful and even if such application is successful it may not enhance the Company's ability to raise financing.*

*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.*