



Corvus Energy

Richmond Chamber of Commerce Awards Corvus Energy with Prestigious ‘New Business of the Year’ Title

Corvus Energy’s innovative lithium-ion batteries recognized for its global reach and environmental benefits

Richmond, B.C. — The Richmond Chamber of Commerce awarded Corvus Energy ‘New Business of the Year’ for 2010 at its 32nd annual Business Excellence Awards.

The Richmond Chamber of Commerce recognized Corvus Energy for its critical work in solving the world's energy challenges.

Corvus batteries are recyclable, powerful enough to replace diesel in heavy machinery, and are priced at a level that will allow a return of investment in a reasonable length of time. Each battery has four times the power and energy storage of a lead-acid battery in half the volume and a quarter of the weight.

In 2009, company founders George Roddan, a ground-breaking naval architect, and Neil Simmonds, who holds more than 70 patents in battery management systems, joined forces to create a compact, modular battery pack that could provide diesel-engine-scale power to the transportation industry, commercial marine industry, ports machinery, remote community, off grid and grid energy markets.

“We’re determined to be the best lithium-ion battery company in the world,” said Brent Perry, CEO and president of Corvus Energy. “Our battery systems are capable of reducing the size of most diesel generators by two thirds, as well as cut their running time by 50 percent. Our battery packs can be dropped into remote communities, disaster areas and military zones and hooked up directly to the local grid to provide instant power, as well as additional storage.”

Within the first three months, the company grew from two founders to six employees, invested \$5 million in research and development and outfitted a 5,000 square foot factory with the ability to produce up to 7,500 batteries per year. In the last nine months, Corvus has hired 10 full-time engineers, three office staff members and five sales representatives. Corvus anticipates it will have more than 100 full-time employees by the end of 2011.

In early November, the Chinese government signed an initial \$3 million purchase order with Corvus that will likely grow to more than \$800 million over

a five-year period and eventually contribute to an annual reduction of the nation's fuel consumption by 96 million gallons and its carbon emissions by more than a million tons. China's plan is to use Corvus Energy battery systems to eventually hybridize its RTG cranes, port equipment, vessels and commercial trucks, as well as act as an energy storage device for its solar and wind-powered off-grid communities, within the decade.

About Corvus Energy:

Corvus Energy is based in Richmond, B.C. and is a 100 percent carbon neutral company that provides industrial-sized power in a compact, modular lithium-ion battery system to the commercial marine industry, transportation industry, ports machinery, remote community, off grid and grid energy markets. Its revolutionary battery packs have the capacity to output sustained power comparable to diesel engines in hybrid and full-electric vessels and vehicles. For more information on Corvus Energy, please visit corvus-energy.com or call (604) 227-2080.