

Cyrium Technologies Increases Invested Capital to \$5.5 Million – Steve Eglash Takes Helm as New CEO

December 3, 2007, Ottawa, Canada: Cyrium Technologies, an Ottawa (Canada) based firm developing high efficiency multi-junction solar cells, announced today that the firm has now secured over \$5.5 million in total funding.

Cyrium also announced that Steve Eglash has joined the company as President and Chief Executive Officer.

Dr. Eglash was a venture capitalist at Worldview Technology Partners. Before that he was Vice President at SDL (JDSU) where he managed efforts in print, pump lasers, and optical amplifiers.

Dr. Eglash said Cyrium's disruptive technology, substantial market potential and strong team are the factors that attracted him to the company. "The leading edge solar technology underpinning the company and the vision of its founder and Chief Technology Officer, Dr. Simon Fafard, motivated me to become part of the team. I look forward to leading the Cyrium team and producing a rewarding business for our shareholders, employees and partners," said Dr. Eglash.

Commenting on the hiring of Steve Eglash to lead the company, Jim Fletcher, Cyrium Board member and Managing Director at investor Chrysalix Energy, said: "Steve's leadership and insight will enable the company to secure a major role in the rapidly growing solar energy market. Steve's strong connections in Silicon Valley will help the company to expand its operations to include northern California."

Dr. Fafard commented on the follow on financing and on the addition of Dr. Eglash to the executive team. "Steve's experience is closely aligned with Cyrium. His background in venture capital and in particular with semiconductors, optoelectronics and energy are perfectly suited to the company's product roadmap and us. The increased funding moves the company further down the runway toward commercial availability of its new solar cell."

The funding was a follow on round from all of the company's major investors: BDC Venture Capital, Chrysalix Energy Venture Capital and Pangaea Ventures Ltd.

Commenting on their investment in Cyrium, Purnesh Seegopaul, Cyrium Board member and partner at Pangaea, highlighted Cyrium's world-class technology targeting the renewable energy market. "The time is right for Cyrium. The company's materials technology and strong team provide a sustainable competitive advantage. We believe this technology will deliver a strong value proposition to a highly receptive market."

About Cyrium Technologies

Cyrium Technologies is developing a proprietary breakthrough technology that significantly increases photovoltaic solar cell efficiency over state of the art products. The company received its first venture capital funding in 2004. Cyrium's strategy is to become a leader in the design and production of high efficiency photovoltaic solar cells. The company's product addresses the concentrated photovoltaic (CPV) market and enables a substantial cost reduction in solar power. As part of its product and commercialization strategy, Cyrium is working with leading CPV system manufacturers to address their worldwide product and business needs. www.cyriumtechnologies.com

About BDC Venture Capital

BDC Venture Capital is a major venture capital investor in Canada, active at every stage of a company's development cycle, from seed through expansion. Its focus is on technology based businesses with high growth potential that are positioned to become dominant players in their markets. Established in 1975, BDC Venture Capital has invested in over 400 firms to date. It currently manages some \$500 million in venture capital investments in the life sciences, telecommunications, information technology, and advanced technology sectors, as well as investments in funds. Visit www.bdc.ca for more information.

About Chrysalix Energy Venture Capital

Chrysalix invests in and supports compelling technology and management teams that address the changing needs of the global energy market. Founded in 2001, Chrysalix actively works with clients and supports them with deep industry and technical knowledge, management and board assistance, organized networking with industrial and financial partners, management of intellectual property and access to capital.

Chrysalix investment partners include Ballard Power Systems, BASF Venture Capital, BOC, Citigroup, Consensus Business Group, Delta Lloyd, Essent, Kuwait Petroleum Corp, Lexington Partners, Mitsubishi Corp, Robeco, Shell Hydrogen, Teachers Private Capital and WestLB Mellon Asset Management. www.chrysalix.com

About Pangaea Ventures

Pangaea Ventures is a venture capital firm that invests in early-stage advanced materials, energy and environmental technology companies. It has offices in Vancouver and New Jersey and makes investments across the United States and Canada.

Managing two funds at this time, the Pangaea team provides effective support to its portfolio companies with its deep domain knowledge coupled with start-up operational and transactional expertise. www.pangaeaventures.com

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