



INDUSTRY NEWS

Solar Source Corp Announces Joint Venture Partnership MOU with HHV of India to Build Solar Panel Manufacturing Facilities in Prince Edward Island and Ontario, Canada

Charlottetown, Toronto and Bangalore March 8, 2010 – Solar Source Corp (SSC) of Canada has entered into a Joint Venture Partnership MOU with HHV, the leading Indian manufacturer of amorphous silicon thin-film solar panel manufacturing tools. SSC and HHV of Bangalore, India have agreed to build Canada's first thin film solar panel manufacturing facility. The first choice for the site of the initial facility is Prince Edward Island. This plant would produce panels for the building integrated, ground mount and commercial rooftop markets. They contemplate a 120 Megawatt four phase building plan, where Phase One will manufacture 30 Megawatts of solar panels. By way of their MOU agreement, they have also agreed to build a four phase 120 MW crystalline solar panel manufacturing facility in Ontario, to take full advantage of the explosive Ontario renewable energy marketplace.

Ross Beatty, President of SSC, stated that "Solar Source Corp is pleased to be associated with HHV for their initial panel manufacturing launch into the North America market. We are very impressed with HHV. Since 1964, HHV has excelled in all of its endeavours and is globally recognized for its high standards and technological advancements. With four decades of experience as India's vacuum technology equipment leader, HHV brings the manufacturing of solar panels to new levels of excellence, and efficiency. We are very excited to work with HHV to build Canada's first-thin film solar panel manufacturing plant utilizing their equipment."

Dr. Steve Simms, Chairman of Solar Source Corp confirmed that: "This signed MOU is a prime example of SSC's mandate to develop strong relationships with clean energy industry leaders. HHV has significant expertise in thin-film solar panel innovation and production. They understand the long-term importance of maintaining best practices, highest efficiency solar panels, while always refining their economic costing model".

Through its wholly owned subsidiary Solar Source PEI, Solar Source Corp. hopes to build Canada's first thin-film manufacturing facility in Summerside, PEI.

Jamie Ballem, Director of SSC and the former Minister of Energy for PEI stated: “There are many benefits to the growth of the solar industry in Canada; ranging from directly employing managers, skilled and unskilled workers; providing an opportunity for recent graduates of 'green' technology programs to find employment in their home provinces; providing an alternative and diversified opportunity for the expansion from traditional sectors; and finally, contributing toward getting closer to a distinct self-sufficiency of energy needs. For Phase One, we would expect to hire 120 full time employees in PEI, and 150 full time employees in Ontario.”

Prasanth Sakhamuri, Managing Director of HHV is also very pleased with their association with Solar Source Corp., both in Prince Edward Island and Ontario. Mr Sakhamuri stated: “HHV is producing world-class, solar panel manufacturing equipment and technology which results in the most cost effective production of amorphous silicon thin-film panels, advanced solar photovoltaic (PV) modules and solar technology-based solutions—to meet the exacting demands of commercial and industrial establishments around the world. Our state-of-the-art manufacturing and research centre is located at Dabaspet, in Bangalore, India. Our Crystalline and Thin Film Solar PV Modules will be compliant with IEC and UL standards for photovoltaic design and safety. Our products will meet a variety of small to high volume requirements, in a wide range of consumer goods and services, across both grid-connected and off-grid applications.”

Mr. Sakhamuri went on to state: “We are excited to partner with Solar Source Corp of Canada, offering total solutions such as system optimization and customized design options. HHV also provides hands-on training for customers requiring turnkey and technology-transfer solutions in these areas, both on site in Canada and at the Bangalore manufacturing and research facilities. We are very pleased to be associated with the Solar Source Corp. team. The North American solar industry is entering its initial phase of a very long term upward trend. We believe that this partnership will provide the North American marketplace with leadership, education, product knowledge and produce many new innovations for many years to come.”

About Solar Source Corporation

Solar Source Corporation (SSC) is a Canadian renewable energy holding company wholly owned by Solar Bancorp Inc., a Canadian solar focused merchant bank. Solar Source Corp. wholly owns three separate sub-corporations, with related products, services, markets and opportunities. The sub-corporations include Solar Source PEI (SSPEI), Solar Source Ontario (SSO) and Solar Rooftops Corp (SRC). The current plan calls for Solar Source PEI to be located in Summerside, Prince Edward Island, and Solar Source Ontario in one of a number of municipalities offered in Ontario. Solar Rooftops Corp. is the sales, marketing and installations company located in Toronto, Ontario.

The solar panel sales for the SSC brand will have a strong focus on Municipal and Provincial Governments, power utilities, large corporation rooftops and residential rooftop owners who are looking to reduce their carbon footprint and access provincial government Feed-In Tariffs for their installed solar panels.

Solar Source PEI will produce commercial high grade thin film solar panels that will be sold into the general commercial and consumer market. SSPEI will distribute high-quality solar PV and Building

Integrated Photovoltaic (BIPV) related products and services to clients within Atlantic Canada, Quebec, Ontario and the US Eastern Seaboard.

Solar Source Ontario will manufacture solar crystalline solar panels at its Ontario plant. SSO will also sell and distribute its PEI thin film high-quality solar panels and related systems and services to the Central, Western Canada and central USA, under the Solar Source marketing brand.

Solar Rooftops Corp. will carry out sales and marketing of the products manufactured by SSPEI and Solar Source Ontario, with a focus on BIPV, commercial and residential rooftops.

The expected benefits of SSC range from direct employment in PEI and Ontario; providing an alternative and diversified opportunity for Canada to expand its renewable sector; and finally, contributing toward each Province being self-sufficient with energy needs. Other benefits include:



The company manufactures, sells and installs thin-film solar panels that convert sunlight to energy using proprietary HHV technology. Solar Source brand will be known for its broad range of crystalline silicon and thin film panels, ease of installation, durability, cost competitiveness and real-world efficiency. Through its Solar Rooftops business, the company also designs and installs rooftop photovoltaic systems which enable customers to transform unused space on the rooftop into a value-generating asset. For more information, please visit www.solar-source.ca

About HHV (Hind High Vacuum Company PVT Ltd)

HHV was established in 1964. Now, 46 successful years later, the company is one of India's premier high vacuum technology companies and a leader in vacuum technology products. Major scientific and industrial establishments across India credit HHV with being a lead player in the development of indigenous and world class vacuum equipment in the country.

HHV manufactures a wide range of vacuum hardware and specialized equipment for the high vacuum market in India and abroad. HHV has also been a long-standing player in the field of solar technology, and has manufactured specialized equipment used in the manufacturing process of solar PV modules. It has the capability to produce complete manufacturing equipment lines used for the production of solar

PV modules in both crystalline and thin film technology. As a part of the strategic diversification, HHV is producing high quality crystalline and thin film solar PV modules and production tools that achieve world class efficiencies and reliability.

The company has its manufacturing and multidisciplinary R&D center at Peenya industrial area, and an export product manufacturing centre at Dabaspet industrial area; both in Bangalore, India. The company's strategic business-unit concept offers the most cost-effective, high-quality vacuum-technology products and solutions to a range of clients.

This release may contain forward-looking statements within the meaning of the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements concerning our plans, objectives, goals, strategies, future events, future net sales or performance, capital expenditures, financing needs, plans or intentions relating to expansions, business trends and other information that is not historical information. All forward-looking statements are based upon information available to us on the date of this release and are subject to risks, uncertainties and other factors, many of which are outside of our control, that could cause actual results to differ materially from the results discussed in the forward-looking statements. Risks that could cause such results to differ include: our ability to maintain our customer relationships; the national and worldwide demand for electricity and the market for solar energy; the supply and price of components and raw materials for our products; and our customers' ability to access the capital needed to finance the purchase of our products; and risks associated with integrating solar technologies.

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