

Etrion Completes 9.5 MW Aomori Solar Project in Japan

July 20, 2017, Tokyo, Japan – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX) (OMX: ETX), a solar independent power producer, announces that it has completed construction and connected to the grid the remaining two sites of the Aomori solar project totaling 4.2 megawatts (“MW”) and will start recognizing revenues immediately. These two sites were built by Hitachi High-Technologies Corporation.

Aomori is a 9.5 MW utility-scale solar photovoltaic (“PV”) power project with four sites in the Aomori prefecture of Japan. Each Aomori site has a twenty-year power purchase agreement (“PPA”) with the Tohoku Electric Power utility and will receive ¥36 per kilowatt-hour (“kWh”) produced (approximately US\$0.35 per kWh). The Aomori solar project is expected to produce approximately 10.7 gigawatt-hours (“GWh”) of solar electricity.

Marco A. Northland, Etrion’s Chief Executive Officer, commented, “We continue to make significant progress in Japan, and we are very happy to increase our installed capacity ahead of time and below budget. I congratulate every stakeholder in the Aomori project for performing brilliantly. With Aomori, fully connected, we now have about 43 MW operational, 13 MW under construction and over 250 MW in different stages of development. We will continue to provide updates as we reach new milestones in this very exciting market.”

About Etrion

Etrion Corporation is an independent power producer that develops, builds, owns and operates utility-scale solar power generation plants. The Company owns 114 MW of installed solar capacity in Chile and Japan. Etrion has 13 MW of solar projects under construction in Japan and is also actively developing additional greenfield solar power projects in Japan. Etrion is listed on the Toronto Stock Exchange in Canada and the NASDAQ OMX Stockholm Exchange in Sweden under ticker symbol “ETX”. Etrion’s largest shareholder is the Lundin family, which owns approximately 24% of the Company’s shares directly and through various trusts.

Note: The capacity of power plants in this release is described in approximate megawatts on a direct current (“DC”) basis, also referred to as megawatt-peak (“MWp”).

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Etrion discloses the information provided herein pursuant to the Swedish Securities Market Act. The information was submitted for publication at 6:00 p.m. CET on July 20, 2017.

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 Etrion believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to the proposed advancement of Etrion’s Japanese development activities). This forward-looking information reflects the current expectations or beliefs of Etrion based on information currently available to it as well as certain assumptions (including assumptions Etrion’s ability to advance its growth plans in Japan). Forward-looking information is subject to a number of significant risks and uncertainties and other factors that may cause actual results 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, Etrion. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, the risks that: Etrion may not be able to obtain all applicable permits for the development of its current Japanese development projects; Etrion may not be able to obtain the necessary financing for such projects on economic terms and the development costs for such projects may be higher than anticipated; and Etrion may not be able to source additional projects in Japan on economic terms to the extent anticipated.

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, Etrion 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 Etrion 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 thereof.

For additional information, please visit the Company's website at www.etrion.com or contact:

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