

PRESS RELEASE

Etrion Announces Update for Aguas Blancas Solar Project

January 7, 2014, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX / OMX: ETX), a solar independent power producer, announces an update for its Aguas Blancas solar project in Chile.

The Aguas Blancas solar project is an 8.8 MW solar photovoltaic (“PV”) park under development in the Antofagasta region of Chile. The project is owned 100% by Etrion and is expected to sell electricity to the Aguas Blancas iodine mine in northern Chile through a 15-year take-or-pay, US dollar-denominated power purchase agreement (“PPA”) with Atacama Minerals Chile S.C.M (“Atacama Minerals”).

The parent company of Atacama Minerals, Sirocco Mining Inc. (“Sirocco”) (TSX: SIM), recently announced a temporary reduction in production at the Aguas Blancas mine due to softening iodine prices. Operations at part of the mine will be temporarily suspended, and the expansion of the mine will be delayed. Sirocco anticipates that operations at the mine will be restarted early in 2015, and the expansion of the mine will follow shortly thereafter.

The Aguas Blancas solar park was expected to be under construction by Q1 2014 and to be operational by July 2014. Given Sirocco’s recent announcement, Etrion expects construction of the solar park to be delayed by twelve months.

Etrion plans to invest approximately US\$5.0 million or about 30% of the estimated total project cost. The balance is expected to be funded by a long-term, non-recourse project loan. In the first full year of operation, based on the preliminary project equipment cost and financing assumptions, the Aguas Blancas solar park is expected to generate revenues of approximately US\$2.8 million, earnings before interest, taxes, depreciation and amortization (“EBITDA”) of US\$2.0 million and free cash flow of US\$0.5 million.

About Etrion

Etrion Corporation is an independent power producer (“IPP”) that builds, owns and operates utility-scale solar power generation plants. The Company owns 17 solar power plants in Italy with approximately 60 MW of installed capacity. The Italian operations generate more than US\$40 million of annual earnings before interest, taxes, depreciation and amortization (“EBITDA”). Etrion is also developing greenfield solar power projects in Chile. The Company 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 25% of the Company’s shares directly and through various trusts.

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

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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”).

Forward-Looking Information:

This press release contains certain “forward-looking information” within the meaning of applicable Canadian securities laws. 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 expected delay in the expansion of the Aguas Blancas mine and the construction of the Company's related solar project, the expected cost for the solar project and the anticipated revenue, EBITDA and free cash flow from the solar project) constitute forward-looking information. This forward-looking information reflects the current expectations or beliefs of the Company based on information currently available to the Company as well as certain assumptions including, without limitation, assumptions that the expansion of the Aguas Blancas mine will proceed on the new schedule disclosed by Sirocco, that the project and financing costs for the Aguas Blancas solar project will be as anticipated and that the Aguas Blancas solar project will produce the anticipated amount of power when constructed. Reliance should not be placed on forward-looking information. Forward-looking information is 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 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 the Company. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, uncertainties with respect to the receipt or timing of all applicable permits for the development of the Aguas Blancas solar project, the possibility of further delays in the expansion of the Aguas Blancas mine or construction of the Company's related solar project, the possibility of project cost overruns, the possibility that financing costs for the solar project will be higher than anticipated and the possibility that the solar project will not produce power at the anticipated levels.

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.