

PRESS RELEASE

Etrion Releases First Quarter 2010 Interim Financial Statements

May 11, 2010, Toronto, Ontario – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX), a Canadian energy company, today released its interim consolidated financial statements and related management discussion and analysis (“MD&A”) for the three months ended March 31, 2010 and 2009.

For the three months ended March 31, 2010, the Company reported a net loss of US\$3.6 million (loss per share of US\$0.02) compared to a net loss of US\$1.5 million (loss per share of US\$0.01) for the three months ended March 31, 2009. The Company’s MD&A contains a detailed analysis of the periods discussed.

Marco Northland, the Company’s CEO, commented, “Etrion achieved major milestones in the first quarter, and I am already confident that we will exceed our 2010 goals in terms of installed capacity. In the first quarter, we completed the build-out of our operational team in Italy and began construction with SunPower of our first 4 MW project in Puglia. We subsequently announced the acquisition of Deutsche Bank’s solar assets in Italy, including 6 MW of operating assets with immediate cash flow, 10 MW of permitted projects for construction this year and more than 150 MW of pipeline to secure our growth through 2011. We look forward to exceeding expectations in the months ahead.”

The Company has also filed with Canadian securities regulatory authorities its Other Oil and Gas Information Statement for the period ended December 31, 2009, and the applicable reports as mandated by National Instrument 51-101, pertaining to its passive investment in the shares of PetroCumarebo, S.A. and Baripetrol, S.A. (collectively, the “Mixed Companies”) through its wholly-owned Venezuelan subsidiary. The Company itself does not have reserves and, accordingly, no reserves data is shown for the Company’s oil and gas investments except other oil and gas information in respect of the properties held by the Mixed Companies. The Company has concurrently filed an amended and restated annual information form for the year ended December 31, 2009, to incorporate such oil and gas disclosure by reference.

About the Company

Etrion Corporation is a Canadian energy company based in Geneva, Switzerland and listed on the Toronto Stock Exchange (ticker symbol “ETX”). The Company is focused on building, owning and operating global electrical power plants based on renewable sources of energy, including solar photovoltaic, solar thermal and wind. Etrion continues to own oil and gas investments acquired by its predecessor, PetroFalcon Corporation.

The Company is owned 45% by Lundin Petroleum, a Swedish independent oil and gas company traded on the NASDAQ OMX Stockholm exchange (ticker symbol “LUPE”), and approximately 13% by the Lundin family through various trusts.

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

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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 the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to the Company’s goals with respect to solar power capacity) 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. 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, the failure to complete construction of the Italian solar projects and to begin selling electricity therefrom in a timely manner and the failure to complete the acquisition and/or development of additional solar energy projects.

Any forward-looking information speaks only as of the date on which it is given 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 statements are not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.