

**HARVEST INTERNATIONAL NEW ENERGY, CO., LTD. COMMENCES FRIENDLY,
BOARD-APPROVED TAKE-OVER BID TO ACQUIRE ALTER NRG CORP.**

Calgary, Alberta – April 22, 2015, Alter NRG Corp. ("Alter NRG" or the "Company") (TSX:NRG) and Harvest International New Energy, Co., Ltd. ("Harvest") announced today that Harvest, through its wholly-owned subsidiary, 1030629 B.C. Ltd. (the "Offeror"), has commenced its previously-announced board-approved offer to acquire (the "Offer") all of the issued and outstanding common shares of Alter NRG for C\$5.00 in cash per share by mailing the Offer and take-over bid circular to Alter NRG shareholders. Alter NRG's directors' circular recommending that Alter NRG shareholders accept the Offer was mailed concurrently.

As previously announced, the C\$5.00 Offer consideration represents a 160% premium to the Company's 20-day volume weighted average price on the Toronto Stock Exchange ("TSX") for the period ending March 26, 2015 and a 159% premium to the Company's closing price on the TSX on March 26, 2015 (the last trading day prior to the announcement of the Offer).

Harvest's Offer is open for acceptance until 5:00 p.m. (Calgary time) on May 28, 2015, unless extended or withdrawn in accordance with the Support Agreement, and is conditional upon, among other things, there being validly deposited or tendered and not withdrawn, a number of Alter NRG common shares that represents at least 66^{2/3}% of the outstanding common shares, the votes of which would be included in any minority approval of a second step business combination pursuant to Multilateral Instrument 61-101 — *Protection of Minority Security Holders in Special Transactions*.

The full details of the Offer are contained in Harvest's take-over bid circular and related Offer materials. Copies of the take-over bid circular and related Offer materials and Alter NRG's directors' circular are available under Alter NRG's profile on SEDAR at www.sedar.com.

All of Alter NRG's directors and executive officers, as well as Alter NRG's largest shareholder, Ervington Investments, holding in the aggregate approximately 17.9% of Alter NRG's common shares, have entered into lock-up agreements with the Offeror, pursuant to which they have agreed to tender all of their Alter NRG common shares to the Offer.

The Board of Directors of Alter NRG, after consultation with its financial and legal advisors, has unanimously approved entering into the Support Agreement and has unanimously recommended that Alter NRG shareholders tender their common shares to the Offer. As described in more detail in Alter NRG's directors' circular, the reasons for the Alter NRG Board's unanimous recommendation include:

- the Special Committee and the Board of Directors of Alter NRG have considered a variety of strategic alternatives and have determined that the Offer is fair, from a financial point of view, to Alter NRG shareholders and in the best interests of Alter NRG;
- the Offer consideration represents a 160% premium to Alter NRG's 20-day volume weighted average price on the TSX for the period ending March 26, 2015 and a 159% premium to Alter NRG's closing price on the TSX on March 26, 2015 (the last trading day prior to the announcement of the Offer);
- the Board of Directors of Alter NRG received an opinion from the Special Committee's financial advisor, Cormark Securities Inc., to the effect that, as of the date of such opinion and based upon and subject to the scope of review, assumptions and limitations and other matters described therein, the consideration to be received by Alter NRG shareholders pursuant to the Offer is fair, from a financial point of view, to Alter NRG shareholders;
- the Board of Directors, executive officers and the largest shareholder of Alter NRG, Ervington Investments, have all signed lock-up agreements pursuant to which they have all agreed, subject to the terms of those agreements, to tender their Alter NRG common shares to the Offer;
- Alter NRG's technology is still at an early stage of global penetration. Timelines are difficult to predict and delays are the "norm" and not the exception;
- the Offer is not subject to any financing condition and the consideration under the Offer will be paid in cash, providing liquidity and certainty of value to Alter NRG shareholders;
- the Offer has a high likelihood of completion; and
- the Board of Directors of Alter NRG has preserved the ability to respond to unsolicited "Superior Proposals", as defined in the Support Agreement.

Valiant Trust Company ("Valiant") is the depositary for the Offer. Alter NRG shareholders can obtain copies of the take-over bid circular and related Offer materials

at no charge from the depositary, which can be reached toll-free at 1-866-313-1872 or by e-mail at inquiries@valianttrust.com. Inquiries concerning the Offer should be directed to Valiant.

Cormark Securities Inc. is acting as financial advisor and Blake, Cassels & Graydon LLP is acting as legal counsel to Alter NRG. Canaccord Genuity Corp. is acting as financial advisor and Goodmans LLP is acting as legal counsel to Harvest and the Offeror in connection with the Offer.

ABOUT ALTER NRG

Alter NRG provides alternative energy solutions to meet the growing demand for environmentally responsible and economically viable energy in world markets. Alter NRG's primary objective is to further commercialize the Westinghouse Plasma Gasification Technology, through its wholly owned subsidiary, to provide renewable and clean energy solutions from a wide variety of feedstocks, and provide a wide variety of energy outputs – including liquid fuels like ethanol and diesel, electrical power, and syngas.

For additional information please contact:

Alter

Walter Howard, Chief Executive Officer
(403) 806-3877 whoward@alternrg.ca

Daniel Hay, Chief Financial Officer
(403) 214-4235 dhay@alternrg.ca

Cautionary Statement

No stock exchange, securities commission or other regulatory authority has approved or disapproved of the information contained herein.

Advisory Respecting Forward-Looking Statements:

This news release contains "forward-looking statements" within the meaning of applicable securities laws that are intended to be covered by the safe harbours created by those laws, including statements that use forward-looking terminology such as "may", "will", "expect", "anticipate", "believe", "continue", "potential", or the negative thereof or other variations thereof or comparable terminology. Such forward-looking statements may include, without limitation, statements regarding the completion of the proposed transaction and other statements that are not historical facts. While such forward-looking statements are expressed by Alter NRG and Harvest in good faith and believed by Alter NRG and Harvest to have a reasonable basis, they are subject to important risks and uncertainties including, without limitation, approval of applicable governmental authorities, the satisfaction or waiver of certain other conditions

contemplated by the Support Agreement and the Offer, the interests of Alter NRG shareholders, Alter NRG's technology, the likelihood of completion of the Offer and changes in applicable laws or regulations.

Forward-looking statements are based on suppositions and uncertainties as well as on management's best possible evaluation of future events. Such factors may include, without excluding other considerations, fluctuations in quarterly and annual results, evolution in customer demand for products and services, the introduction of new technologies, the impact of price pressures exerted by competitors, the impact of global commodity prices, the impact of input, labour and other costs including the cost of feedstock and general market trends or economic conditions and changes. As a result, readers are advised that actual results may differ from expected results. The timing and completion of the proposed acquisition of Alter NRG is subject to certain conditions (including regulatory conditions), termination rights and other risks and uncertainties. Accordingly, there can be no assurance that the proposed acquisition of Alter NRG will occur, or that it will occur on the timetable or on the terms and conditions contemplated. Investors should not assume that any lack of update to a previously issued forward-looking statement constitutes a reaffirmation of that statement. Reliance on forward-looking statements is at an investors' own risk.