For Immediate Release

TSX - NRG
OTCQX - ANRGF

ALTER NRG REPORTS FIRST QUARTER 2015 ACTIVITIES AND FINANCIAL RESULTS

Calgary, Alberta, May 11, 2015 - (TSX - NRG; OTCQX - ANRGF) - Alter NRG Corp., ("Alter NRG" or the "Company") is pleased to report on its corporate activities and financial results for the three month period ended March 31, 2015.

Q1 HIGHLIGHTS

- Received an offer by Sunshine Kaidi New Energy Group Co., Ltd ("Kaidi") (through a subsidiary) to purchase the shares of Alter NRG for $5.00 per common share. This offer is at 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 was unanimously approved by the Alter NRG Board of Directors. The takeover bid circular and related materials were filed on April 22, 2015 with a tender period that is open until May 28, 2015. The offer requires 66 2/3rds of the shares to be tendered for the transaction to proceed.

- Sales of $0.6 million for the quarter which is a decrease over the prior year. The decreased revenue reflects the late 2014 completion of the construction of the large scale Westinghouse Plasma Solution for the 49 MW facility under construction by a leading Fortune 500 company. The Company is finalizing further sales particularly in China, however Q1 was a period that was without a major fabrication contract. The Westinghouse Plasma Technology continues to be the market leader in terms of reference facilities and commercial experience in next generation waste-to-energy solutions.

- Supported commissioning efforts for the first Tees Valley facility being developed by Air Products, a Fortune 500 Company, which has completed final construction and began commissioning in late 2014. Air Products expects the first plant to go into commercial operation in 2015. Once operational, the facility will generate approximately 49 MW of electricity from non-recyclable waste and produce enough reliable, controllable and renewable electricity to power up to 50,000 homes.

- Delivered the equipment for the US$21 million purchase ordered by Air Products for the second facility in Tees Valley, England. The second facility is on adjacent lands and of a similar size and configuration as the first facility. Alter NRG is approximately 96% done the fabrication efforts with the major pieces of our gasification solution already having been delivered, on-time and under-budget.

- Kaidi completed construction of its demonstration facility in China and the Westinghouse Plasma Solution was commissioned in 2012. The facility processes 100 tonnes per day of biomass waste and converts it into liquid fuels. Recently, Kaidi announced that it had purchased the Rentech liquids conversion technology to convert the syngas into liquid fuels which is a promising step forward for the demonstration project. Upon a successful take-over bid, the Company intends to support Kaidi in scaling up its biomass to liquids facilities in China.

- In February 2014, the Company announced a US$15 million sale of the Westinghouse Plasma Solution in Bijie, China. The project is anticipated to take 600 tonnes per day of waste and convert it into electricity and slag by-products. The project ran into a regulatory delay, however received final approvals in Q4, 2014. The project has fundamentally completed the engineering phase and the site is being prepared for construction. The scope of supply is being finalized and we expect this will be followed by commencement of fabrication of a Westinghouse Plasma Gasifier. This project is being advanced by Green Environmental Solutions, and this is the first of many similar projects being advanced by them in Southern China.

- Continued operational optimization and support of the hazardous waste destruction facility in Shanghai China being operated by GTS Energy. This reference facility handles 30 tonnes per day and complements the incineration market as it turns medical waste and hazardous incinerator ash into an environmentally friendly slag and provides increased energy production. The Company operates under a joint development and marketing agreement which provides for worldwide selling and marketing rights for the sale of turnkey waste-to-energy destruction units. In November 2014, the Company and GTS Energy co-hosted an open house which had over 75 potential customers in attendance and Alter NRG expects further sales of this product to customers in 2015.

- Continued engineering efforts for the project being advanced by China Everbright International Ltd. ("Everbright") for a proposed project in Nanjing, China. Everbright is a leading alternative energy organization with waste- to-energy projects and assets of approximately US$6 billion. The project is being designed to process 500 tonnes of waste per day, of which a portion will be gasified using the Westinghouse Plasma Technology. The project began engineering in late 2014 and the Company expects construction to begin in the latter half of 2015.

- Supported business development efforts for a project in Barbados which is expected to take approximately 600 tonnes per day of the island's waste and convert it to electricity. Cahill Energy signed an agreement with the Government of Barbados on March 15, 2014 to build and operate a leading edge clean energy plant on the Caribbean island. Established to finance, build, own and operate utility-scale waste-to-energy plants in key markets, Cahill Energy plants to utilize the Westinghouse Plasma Technology to transform all kinds of waste in Barbados into clean, renewable energy. The project is currently looking for its development financing and is running a strategic process and upon success is expected to enter into engineering in 2015.

- Continued due diligence and financing efforts related to the Company's investment options in current projects, as well as supporting developers in the late stages of development. These relationships allow for participation in the annuity cashflow of projects through a partnership structure. These relationships are favorable for the Company as it does not have to deploy the risky development capital but can participate in the project level annuity cashflows after the project has been de-risked. Alter NRG is also working as a minority partner in several projects, including one in the United Kingdom which has a permitted site and is currently working towards securing key contracts.

In addition to the highlights above, customers around the globe continue to advance their business development efforts using the Westinghouse Plasma Solution. This includes exclusive license agreements for territories that are in advanced negotiations, as well as projects which are undertaking engineering and are in regulatory approval processes.

CORPORATE

- On April 22, 2015, Alter NRG and Harvest International New Energy, Co., Ltd. ("Harvest") announced 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. During the three month period ending March 31, 2015, the Company incurred approximately $0.4 million of legal and professional fees related to a strategic review and fairness opinion associated with the Offer.

- On March 27, 2015, the Company entered in to an agreement with Harvest, under which Harvest has agreed to offer to acquire, through its wholly-owned subsidiary, 1030629 B.C. Ltd., all of the issued and outstanding common shares of the Company (including any common shares issuable upon the exercise of outstanding option to acquire common shares) for C$5.00 in cash per common share (the “Offer”) by way of a Board-approved take-over bid. The total equity purchase price is approximately C$147 million.

- Waste2Tricity has not paid their last installment of the exclusive licensing agreement for the Thailand market. As a result, the agreement is now non-exclusive.

SELECT FINANCIAL RESULTS ($)

Balance Sheet	March 31, 2015	December 31, 2014
Total assets	58,045,641	$ 58,234,486
Total liabilities	24,087,288	23,068,580
Total equity	33,958,353	35,165,906

Income Statement	For the three months ended March 31, 2015	For the three months ended March 31, 2014
Sales	$602,637	$6,187,701
Gross Profit	572,819	736,134
Loss from operations	3,070,134	1,952,460
Basic and diluted loss per share	0.11	0.07
Total comprehensive loss	1,316,459	1,236,994

For more information on the Company’s financial results please visit www.alternrg.com or www.sedar.com to view Alter NRG’s 2015 First Quarter Report.

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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.

The Toronto Stock Exchange does not accept responsibility for the adequacy or accuracy of this release.

Advisory Respecting Forward-Looking Statements

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "objective", "may", "will", "believe", "intends", "hope", and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this news release contains forward-looking information and statements pertaining to the following: availability and cost of key materials and labour and availability of funds with respect to the amount of capital expenditures and scheduled commencement of operations; timing of regulatory approval including various permits from the applicable government authorities; the assessment of capital markets including the availability of debt and equity in current market conditions; commodity prices for electricity, natural gas, coal and other resources that impact the Company's operations directly and indirectly; extent of investment by government authorities in infrastructure projects; the financial and operational health of key partners in various projects; environmental performance including, but not limited to, emissions of CO2, harmful gases and slag; margins associated with projects; the technology used in the alternative energy industry; the amount of electricity that will be generated by projects; the amount of waste that will be converted by projects; the cost to complete the construction of phases of projects and entire projects; the timing to complete phases of projects and entire projects; future business opportunities; the anticipated actions of counterparties and potential clients; the continued development of the Company's technology and its use in various applications and other expectations, beliefs, plans, goals, objectives, assumptions, information and statements about possible future events, conditions, results of operations or performance. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release.

The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Forward-looking statements reflect management's current beliefs and assumptions, based on information currently available to management. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, many of which are beyond the control of the Company. Among the material factors that could cause actual results to differ materially from those indicated by such forward-looking statements are: that the information is of a preliminary nature and may be subject to further adjustment; unforeseen environmental effects; the completion of strategic partner's projects; arrangements with key suppliers; potential product liability and other claims; other business risks outlined in this news release, including risks associated with the proprietary technology; the possible unavailability of financing at competitive rates and the related effect on development activities; the effect of energy price fluctuations; changes in government regulation, including changes to environmental regulations; the effects of competition; the dependence on senior management and key personnel, and fluctuations in currency exchange rates and interest rates, as well as those factors discussed in or referred to under the heading "Risk Factors" in the Company's Annual Information Form dated March 30, 2015 available at www.sedar.com. Such information and statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information or statements.

The Company cautions that the foregoing list of assumptions, risks and uncertainties is not exhaustive. The forward-looking information and statements contained in this news release speak only as of the date of this news release, and the Company assumes no obligation to publicly update or revise them to reflect new events or circumstances, except as may be required pursuant to applicable securities laws.