

# Alterra Power Announces Sale of Soda Lake Facility

VANCOUVER, Jan. 8, 2015 /PRNewswire/ - Alterra Power Corp. (TSX: AXY) has agreed to sell its 15 MW (8 MW net) Soda Lake geothermal facility located in Fallon, Nevada to an affiliate of Cyrq Energy for US\$8.5 million. Included in the sale are certain early-stage development assets also located in Nevada. Alterra may receive additional compensation over the next five years upon the achievement of certain performance-related or earn-out provisions. Completion of the sale is expected in January 2015, subject to satisfaction of customary conditions precedent.

Additionally, Alterra will retain solar development rights at the Soda Lake facility site for solar projects of up to 40 MW total for up to eight years.

Alterra was advised on the transaction by Marathon Capital, LLC.

## **About Alterra Power Corp.**

Alterra Power Corp. is a leading global renewable energy company, operating five power plants totaling 553 MW of generation capacity, including British Columbia's largest run-of-river hydro facility and largest wind farm, and two geothermal facilities in Iceland. Alterra owns a 247 MW share of this capacity, generating over 1,250 GWh of clean power annually. Alterra has an extensive portfolio of exploration and development projects and a skilled international team of developers, explorers, builders and operators to support its growth plans.

The company trades on the Toronto Stock Exchange under the symbol **AXY** and OTC in the United States as **MGMXF**.

## **About Cyrq Energy**

Cyrq Energy is a renewable energy company primarily focused on the development, ownership and operations of geothermal power plants. Cyrq has operating geothermal plants in southern Utah and southwest New Mexico in addition to geothermal interests in various stages of development in New Mexico, Utah, Oregon, Nevada and Indonesia.

## **Cautionary Note Regarding Forward-Looking Information**

Certain statements and information included in this news release are "forward-looking information" within the meaning of Canadian securities laws that involve risks and uncertainties. Forward-looking information relates to future events or future performance and reflects management's expectations and beliefs regarding future events as of the date hereof. Examples of forward-looking information in this news release include the timing for completion of the transaction and ability to satisfy conditions precedent to the sales agreement. Forward-looking information is based on factors or assumptions that were applied in drawing a conclusion or making a forecast or projection. Since forward-looking information relates to future events and conditions, by its very nature it requires making assumptions and involves inherent risks and uncertainties. Alterra cautions that although it is believed that the assumptions are reasonable in the circumstances, these risks and uncertainties give rise to the possibility that actual results may differ materially from the expectations set out in the forward-looking information. Material risk factors and assumptions include those set out in the management's discussion and analysis section of Alterra's most recent annual and quarterly reports and in Alterra's Annual Information Form for the year ended December 31, 2013. Although Alterra has attempted to identify important factors that could cause actual actions, events or results to differ materially from forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate and undue reliance should not be placed on forward-

looking information. Except as required by law, Alterra undertakes no obligation to update any forward-looking information to reflect new information, subsequent or otherwise.  
SOURCE Alterra Power Corp.