



CoalTek Receives First Sino-U.S. Clean Coal Joint Venture Approval in the People's Republic of China

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CoalTek Inc., a Massachusetts-based clean energy company that uses proprietary technology to create highly efficient and environmentally friendly clean coal from low-value brown coal, announced today that its clean coal processing facility in Inner Mongolia has received final approval from all requisite regulatory and governmental authorities in the People's Republic of China (PRC).

CoalTek's approval marks the first successful completion of the rigorous PRC environmental review and engineering examination by a clean coal technology company. Total investment in the Joint Venture (JV) project is expected to exceed RMB 2.4 billion -- more than \$350 million USD. The facility will initially produce 10 million metric tonnes of processed high-quality fuel per year, transforming low-grade brown coal into high-thermal value coal that burns more efficiently and produces lower emissions. In anticipation of future demand, the facility has been designed with infrastructure that will allow for seamless expansion beyond the currently planned scale.

CoalTek will own the facility in a 50-50 JV with Yijian Group Co., Ltd., a Chinese corporation with wide ranging energy and asset holdings. Cynergy-Global, LLC served as International Advisor and played a key role in leading the CoalTek efforts to identify prospective JV partners, structure the JV partnership, prove the technology to both the commercial and scientific communities, and meet all financial and regulatory requirements. These collaborative efforts ultimately led to the successful approval of the CoalTek/Yijian JV.

CoalTek's approval comes only after a comprehensive review of the CoalTek technology by the Chinese government, whereby the company was required to demonstrate industrial-scale capability that is also compatible with the Central Government's focus on energy efficiency and "environmental friendliness." After clearing the energy and environmental hurdles, CoalTek also had to demonstrate the project's financial viability and overall positive economic impact on the Inner Mongolia Autonomous Region.

The CoalTek-Yijian JV represents the first fully licensed Sino/U.S. commercial partnership since the 2009 signing of a bilateral Strategic Partnership Agreement by Chinese President Hu Jintao and U.S. President Barack Obama. The bilateral agreement is comprised of several far-reaching measures to strengthen cooperation between the two countries on clean energy research, development, and implementation. The Chinese government has pointed to the Agreement as a reflection of the country's eagerness to share with and learn from its U.S. partners regarding the application of commercially viable clean tech and green tech solutions.

"This approval by the Chinese government is a testament to the strength of the CoalTek-Yijian partnership. Through the support of the PRC, the Inner Mongolia Autonomous Region and the Erdos and DeLaTe District governments, this example of the growing China-U.S. collaboration on energy technology enables an environmentally friendly platform to better utilize indigenous resources such as low-thermal value brown coal," said Chris Poirier, CEO of CoalTek. "The PRC has demonstrated its commitment to the very highest environmental and efficiency standards, and we look forward to meeting those standards while delivering value on this project through the deployment of our unique and proven technology."

"We are very proud to be the first, and thus far only, Sino-U.S. joint venture approved in the clean coal arena, which is one of the top areas targeted by the US-China Strategic Partnership Agreement signed by President Hu Jintao and President Obama in 2009," said Mdm. Yang Shaolin, Managing Director of Yijian Group Co., Ltd. "We are very excited about the strong support we received from all levels of government and industry leaders in the PRC. This endorsement, after such a rigorous and thorough approval process, confirms what we have always believed: CoalTek's technology offers unique advantages that enable industrial-scale projects to come to market and help meet the growing global demand for cleaner, more efficient energy. Through our strong relationship, CoalTek and Yijian will deliver on this commitment to protect the environment and natural resources in Inner Mongolia."

"CoalTek and Yijian partners have chosen to work closely with all PRC experts and regulatory agencies to ensure this project aligns with the government's stated goal of meeting growing energy needs while being responsible global partners," said GeFei Li, co-founder and PRC Managing Partner of Cynergy-Global, LLC. "CoalTek's technology received strong support from Chinese government partners throughout the approval process because the company proved that it could bring a well-tested, industrial-scale, environmentally friendly technology to the market. The CoalTek-Yijian partnership is looking forward to delivering the promise of clean coal and increased efficiency in China."

About CoalTek CoalTek uses proprietary, commercial-scale technology to create highly efficient and environmentally friendly clean coal from low-value brown coal. The technology, originally developed in-house by co-founder Dr. Jerry Weinberg, is owned and patented by CoalTek. The company's microwave-based processing system offers the only proven solution that can cost-effectively convert low-cost, clean-burning brown coals into low-emission, high-energy coal. CoalTek commissioned its first commercial-scale processing facility in Calvert City, KY in 2007 and has executed and received regulatory approval for a joint venture in the People's Republic of China. The company has several additional large-scale partnerships in the PRC and other coal-dependent geographies poised for near-term execution. CoalTek is headquartered in Marlborough, MA. For more information, please visit www.coaltek.com.

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