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Mondial Energy Commissions Toronto's Largest Private Solar-Thermal Energy System

Toronto, November 23, 2006 – Mondial Energy is pleased to announce it has commissioned the most powerful private solar-thermal energy system in the City of Toronto. Funded privately, and installed on the roof of Neighbourhood Link Homes' building at 11 Coatsworth Avenue, the solar array comprises 60 solar thermal panels with system design and installation by Taylor Munro Energy Systems of Vancouver. A commissioning celebration will be held at the site this Saturday, November 25th at 11 am.

Annual energy production from the array is expected to be 134,000 kWh, and will be used to offset natural gas consumption for domestic water heating in the 11 Coatsworth Avenue building. The annual value of natural gas offset is expected to be \$10,200.

Mondial Energy Inc. commissioned and funded the solar array, and has signed an energy sale agreement with Neighbourhood Link Homes. Mondial expects to be able to lower the annual utility operating costs, with no up-front capital costs, for its customer, a non-profit housing provider in Toronto's east end. Mondial will continue to own and maintain the system, selling the metered, generated energy to displace natural gas for Neighborhood Link Homes. Mondial will receive just over \$25,000 from the Renewable Energy Deployment Initiative (REDI) program of Natural Resources Canada towards the cost of this project.

By providing the capital for the project, Mondial has **broken the up-front cost barrier** to renewables deployment. By assuming ongoing maintenance responsibility for the solar-thermal system, Mondial has **broken the technology risk barrier** to renewables deployment.

"Mondial is delighted to be of service to Neighbourhood Link Homes," said Alex Winch, President. "We are privileged to have been able to work with Ms. Gerrie Burnett, Housing Development Manager for Neighbourhood Link Homes on this project. She saw immediately the opportunity to manage her costs, with no up-front capital investment while helping to clean Toronto's air for future generations."

"Canada's New Government is committed to working towards clean energy solutions for a healthy environment," said the Honourable Gary Lunn, Minister of Natural Resources. "Projects such as this solar-thermal energy system demonstrate how renewable energy

can deliver real results for Canadians. This means more money in the pockets of Canadians and less greenhouse gases in our atmosphere.”

Gerrie Burnett, Housing Development Manager for Neighbourhood Link Homes, said: “As a non-profit agency we are quite often at the mercy of our generous funders. Even after 31 years in the area we are never sure whether the necessary funds will be available next year to run our much needed services. Savings are an integral part of our daily existence. But financial savings are not the real issue if you choose to observe the big picture. When we finally get solar installed on all three of our buildings we will collectively be diverting over 80 tonnes of emissions per year, all from a renewable resource available to everyone. Less toxins in the air, a recovered and improved environment and a healthier future for our grandchildren is really the issue here.....and at a price which we can all afford.”

“Solar heating is both technically proven, and cost effective in Canada,” said Joe Thwaites, President of Taylor Munro Energy Systems. “Mondial’s innovation is not just in the deployment of the technology, but also in the creation of a new balance of financing and performance assurances allowing businesses and others the opportunity to adopt this reliable and non-polluting energy source.”

On November 14, Mondial Energy announced its newest project, a 202,000 kWh solar thermal installation for Toronto's WoodGreen Community Housing Inc.

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Alex Winch, President, Mondial Energy Inc., and Joe Thwaites, President, Taylor Munro Energy Systems, are available for media interviews on Friday November 24 in Toronto.

About: Mondial Energy Inc. is a private company with over 50 shareholders formed in 2004 to fund and own renewable energy generating assets and to sell the generated energy. Mondial has signed Power Purchase Agreements and Letters of Intent in Canada, United States, Aruba and Jamaica for non-profit housing and hotel customers.

About: Neighbourhood Link Homes (NLH) is a non-profit social service agency in Toronto’s east end. Three NLH multi-unit residential buildings have signed Power Purchase Agreements with Mondial Energy. Neighbourhood Link is the largest employer in Toronto’s east end, with a staff of 160.

About: Taylor Munro Energy Systems is a leading Canadian solar heating manufacturer based in Vancouver. Established in 1995, with an installed base of award-winning systems, its mission is to improve the sustainability of Canada’s energy use by providing reliable, cost effective solar heating systems.

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