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Riverbank Energy Center Announced

**Company plans to construct 1,000 MW Renewable Pumped-Hydro Underground
Power Plant in Wiscasset, Maine**

Wiscasset, Maine – Riverbank Power Corporation (“Riverbank”) announced last night to the Wiscasset Planning Board it plans to develop a 1,000 MW underground clean hydro generation facility, referred to as an Aquabank™, in Wiscasset. The proposed project will greatly improve the reliability of Maine’s power system and help the State fulfill its goals to integrate up to 3,000 MW of complementary wind generation by 2020, while preserving the integrity and economy of the Back and Sheepscot rivers.

Riverbank’s proposed project also represents a \$2 billion private investment in Maine that will create an estimated 1,000 construction jobs for approximately four years and 50-75 full-time positions when fully operable. Additional spin-off jobs are expected during both construction and operation of the facility.

“Aquabank™ and Maine’s new wind power initiative will create a sustainable clean power supply in Maine for generations to come. Our technology will act as a giant battery for Maine’s wind generation network,” said John Douglas, President and CEO of Riverbank Power. “We have identified and continue to qualify 14 suitable sites for Aquabank™ facilities across North America. Wiscasset is one of the leading sites in our portfolio. We look forward to reaching out to all stakeholders in Maine to engage in a meaningful dialogue for this important project.”

If approved, construction will take place on land formerly owned by Maine Yankee Atomic Power Company which was purchased in 2004 by National RE/sources, a Greenwich, Connecticut real estate development company.

“We are determined to fulfill our commitment to the community by bringing economic development and quality jobs and by restoring lost tax revenue in Wiscasset. Riverbank Energy Center will be a sustainable facility that will support Maine’s energy policy and Wiscasset’s development initiatives,” said Joseph Cotter, President of National RE/sources.

In a state-of-the-art and environmentally responsible manner, Aquabank™ utilizes hydro-pumped storage generation technology. Pumped storage is a proven technology and consists of two water reservoirs, an upper one and a lower one. In the Wiscasset proposal, the upper reservoir will be the Back River, providing a natural tidal and renewable source of water. The lower reservoir and powerhouse will be built 2,000 feet underground. The limited ground level facilities, consisting of a substation, water-intake structure and control building, will be developed on less than 10 acres, thereby minimizing any surface level disruption.

“We avoid many of the environmental challenges and visual impacts of traditional hydro storage by constructing almost the entire facility underground,” Mr. Douglas said.

Aquabank™ takes the electricity generated from wind farms during the low demand periods (typically at night when most people are asleep and don’t need the energy that is being produced) and shifts it to the peak periods of energy consumption.

“By adding Aquabank™ to the Maine energy supply network, Maine continues to diversify its resources in a responsible and sustainable manner while improving its ability to integrate large quantities of wind generation,” Mr. Douglas said.

The gentle flow at the intake is designed to ensure that fish and other aquatic animals are not harmed by our technology and the natural flow of the river remains unaltered. Given the very short period of time that the water is stored underground, the facility does not change the quality or temperature of the water before it is returned to the river.

“The Sheepscot and Back Rivers have a long history of providing tremendous fishing and recreational resources to the State. We take our responsibility as good stewards of these natural resources very

seriously. We intend to operate with the best-in-class technology and coexist in harmony with not only the natural environment and its recreational users, but most importantly with the many hardworking people who depend upon a healthy river for their very livelihoods,” Mr. Douglas said. “We find ourselves at a crucial point in our history, when our demand for energy continues to grow while our dependence on fuel in general and foreign fuel in particular have become issues of national priority.

This project, a 1,000 MW Aquabank facility producing renewable energy, addresses the critical needs for clean, renewable energy.”

Quick Facts about the Riverbank Energy Center:

1. \$2 Billion dollar project at Wiscasset, Maine
2. In service by 2014
3. 1,000 construction jobs for 4 years
4. 50-75 full time positions
5. Recreational and community benefits
6. Small ecological footprint
7. Proven technologies used in an innovative and environmentally responsible manner
8. Excellent hydrology and geology for this facility

Who is Riverbank Power?

Riverbank Power’s vision is to become the leading independent power producer of underground renewable power generation facilities in North America. With a portfolio of over 14 projects across North America, our goal is to develop 5,000 MW of Aquabank™ facilities over the next five years to meet the clean peaking power needs of the communities we serve and also to assist in the integration of wind generation through the storage capabilities of our technology.

Riverbank Power’s lead investor is Blackrock® who is a premier provider of global investment management, risk management and advisory services to institutional and retail clients around the world. As of 30 June 2008, Blackrock’s assets under management totaled \$1.4 trillion.

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