



Plutonic Power Corporation, GE Energy Financial Services, Sign Electricity Purchase Agreement with BC Hydro for Upper Toba Valley Hydroelectric Project

VANCOUVER, BC – April 30, 2010 — Plutonic Power Corporation (TSX: PCC) and GE Energy Financial Services, a unit of GE (NYSE: GE), announced today they have signed a 40-year electricity purchase agreement with BC Hydro for the 124-megawatt Upper Toba Valley Hydroelectric Project.

“Today’s agreement builds on the already exceptional track record Plutonic Power and its partner GE Energy Financial Services have developed in BC,” said Plutonic Power Corporation’s Vice-Chair and CEO, Donald McInnes. “Upper Toba Valley will be our third successful project, and we are very proud to be delivering shareholder value while contributing to the province’s goal of electricity self-sufficiency.”

The Upper Toba Valley Project, to be located in the Toba Valley 150 kilometers north of Powell River, will consist of two run-of-river hydroelectric facilities: Upper Toba River and Jimmie Creek. The Upper Toba Valley Project will create enough energy for approximately 35,000 homes and will use the same transmission line as Plutonic’s and GE’s East Toba River Montrose Creek Project, which will be completed later this year.

“This agreement with BC Hydro marks an important next step in the development of the Upper Toba Valley hydro facility, which will expand GE’s renewable energy footprint in Canada, support GE’s ecomagination program and help the British Columbia government meet its aggressive renewable energy targets,” said Mark Tonner, managing director and leader of Canada at GE Energy Financial Services.

Provincial and federal environmental assessments have been issued for the Upper Toba Valley Project. Plutonic Power will now seek to obtain construction permits, licenses and authorizations, project financing, select a construction contractor and finalize a comprehensive resource development agreement with the Klahoose First Nation. Also pending is approval of investment committees and boards of directors. The electricity purchase agreement is contingent on approval by the BC Utilities Commission.

About GE Energy Financial Services

GE Energy Financial Services’ experts invest globally across the capital spectrum in essential, long-lived and capital-intensive energy assets that meet the world’s energy needs. In addition to capital, GE Energy Financial Services offers the best of GE’s technical know-how, technology innovation, financial strength and rigorous risk management. Based in Stamford, Connecticut, the GE business unit helps its customers and GE grow through new investments, strong partnerships and optimization of its \$23 billion in assets. For more information, visit www.geenergyfinancialservices.com.

About GE

GE (NYSE: GE) is a diversified infrastructure, finance and media company taking on the world's toughest challenges. From aircraft engines and power generation to financial services, healthcare solutions, and television programming, GE operates in more than 100 countries and employs about 300,000 people worldwide. For more information, visit the company's Web site at www.ge.com.

About Plutonic Power Corporation

British Columbia based Plutonic Power is a Canadian leader in clean energy development. Plutonic is a partner in 340 megawatts of hydro and wind projects that are under construction. In 2010 commercial operations will start at the \$660 million, 196 megawatt East Toba River and Montrose Creek run-of-river hydroelectric project. Active construction is also underway on the \$227.5 million, 144 megawatt Dokie Wind Project, diversifying Plutonic Power's clean energy portfolio. Plutonic is committed to working in partnership with First Nations, stakeholder groups and local communities in the development of all of its projects. By developing its suite of projects, Plutonic will help British Columbia realize its goal of becoming electricity self-sufficient by 2016 utilizing 90% clean domestic generation sources, will create employment opportunities and will play a significant role in the fight against climate change. For additional information please contact:

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