



Plutonic Power Corporation's 130 Megawatt Upper Toba Valley Hydro Project Accepted by Environmental Assessment Office

Vancouver, BC – September 24, 2008 – Plutonic Power has been notified by the BC Environmental Assessment Office that its Application for an environmental assessment certificate for the 130 megawatt (MW) Upper Toba Valley run-of-river hydroelectric project has been accepted.

The Upper Toba Valley run-of-river project is comprised of three generation facilities on Jimmie Creek, Dalgleish Creek and the Upper Toba River and will utilize the same transmission line being built for Plutonic's 196 MW Toba/Montrose project, which has been under construction since July 2007. The Upper Toba Valley project has now been formally accepted into the Application review phase of the BC Environmental Assessment process. The Application phase provides for a review period of up to 180 days that includes agency, public and stakeholder consultation, together with a concurrent review of permits and licenses.

Plutonic expects that the environmental assessment process should conclude by early spring 2009. Plutonic and GE Energy Financial Services intend to jointly bid the Upper Toba project into BC Hydro's Clean Power Call in November 2008.

Plutonic currently has working capital of approximately \$35 million which is anticipated to be more than enough to meet its needs until the results of the BC Hydro Clean Power Call are announced by the end of June 2009.

About Plutonic Power Corporation

Plutonic Power's vision is to provide leadership and create a legacy through the development of renewable, reliable, clean energy. Its proposed Green Power Corridor™, comprised of 40 facilities, including the flagship \$660 million, 196 MW East Toba River/Montrose Creek run-of-river project currently under construction, have the design capacity to generate enough energy to meet the annual needs of about 630,000 homes and create approximately 5,500 person years of employment. Once built, the Green Power Corridor™ could offset an estimated 4 million tons of CO₂ emissions every year - the equivalent to taking as many as 650,000 vehicles off the road. Plutonic is committed to working in partnership with First Nations, stakeholder groups and local communities in the development of all its run-of-river projects. By developing its suite of projects, Plutonic Power will help British Columbia realize its goal of becoming electricity self-sufficient by 2016, meet demand utilizing 90% clean domestic generation sources and will play a significant role in the fight against climate change while contributing significant economic development to rural BC.

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