

FORM 7

**MONTHLY PROGRESS REPORT**

Name of CNSX Issuer: ONA POWER CORP. (the "Issuer").

Trading Symbol: OPO

Number of Outstanding Listed Securities: 18,792,570

Date: May 5, 2010

**Report on Business**

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

**Yongxing Power Plant Company**

The power generation at the power plant is still suspended pending more favourable coal pricing conditions. Management continues to monitor coal prices and is actively engaged in ensuring the plant will be ready to resume operations as soon as prices improve. Further details regarding YPPC can be found in the Issuer's most recent Management Discussion & Analysis, available for review on SEDAR ([www.sedar.com](http://www.sedar.com)). Management is of the opinion that YPPC operates in a region in China where an overall shortage of electricity exists and this puts YPPC in a good condition for continued long term operation.

**Annual and Special General Meeting**

ONA Power Corp. has set the date for an Annual General and Special Meeting at June 30, 2010; the Notice of Meeting has been posted on SEDAR and shareholders will receive a Management Information Circular in due course.

2. Provide a general overview and discussion of the activities of management.  
**Management is monitoring coal prices and determining optimal times for resuming production at the YPPC plant. They will continue to review the results of the operations team in China in order to improve profitability.**
3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.  
- **None**
4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.  
- **None**
5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.  
- **None**
6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.  
- **None**
7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship..

- **None**

8. Describe the acquisition of new customers or loss of customers.

- **None**

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

- **None**

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

- **None**

11. Report on any labour disputes and resolutions of those disputes if applicable.

- **None**

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

The Issuer has not been named as a party to any legal proceedings. However, as disclosed in the Issuer's MD&A dated February 24, 2010 (the full text of which is available on SEDAR at [www.sedar.com](http://www.sedar.com)), certain creditors of YPPC, in which the Issuer has a 60% interest, have made legal claims against YPPC in China.

As a result of the legal claims, a bank balance of \$337,000 (or an equivalent amount of YPPC's assets) was set aside by court orders to meet the potential settlements. The Issuer may be subject to interest payment with respect to the over-due accounts payable and the amounts depend on the terms of individual contract signed between the Company and the suppliers. In accordance with the terms in certain contracts, the Issuer may be subject to a late charge of not more than 5% of the over-due balance if they remained outstanding beyond the dates specified in the contract.

At this time the Issuer is working closely with its Joint Venture Partners to reach a resolution that is satisfactory to all parties involved.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

- **None**

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

- **None**

16. Provide details of any changes in directors, officers or committee members.

- **None**

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

- **None**

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated May 6, 2010.

Sandeep Poonia  
Name of Director or Senior Officer

"Sandeep Poonia"  
Signature

President, CEO and Director  
Official Capacity

<b>Issuer Details</b>		For Month End	Date of Report
Name of Issuer: Ona Power Corp.		April 30, 2010	May 6, 2010
Issuer Address: 1250 West Hastings Street			
City/Province/Postal Code Vancouver, British Columbia V6E 2M4		Issuer Fax No. ( 604 ) 408-9301	Issuer Telephone No. (604) 685-2542
Contact Name: Sandeep Poonia		Contact Position President	Contact Telephone No. (604) 685-2542
Contact Email Address info@onapowercorp.com		Web Site Address www.onapowercorp.com	