



ONA POWER CORP.
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Frankfurt – O3X
CNSX – OPO

February 22, 2011

For Immediate Release

ONA POWER CORP.

Surrey, British Columbia, February 22, 2011/ONA POWER CORP. (“Ona Power” or the “Company”) (CNSX:OPO/Frankfurt:O3X) announces that due to ongoing personal obligations, Mr. Sandeep Poonia has resigned as a Director, President and Chief Executive Officer of the Company. The Company wishes Mr. Poonia well in all of his future endeavours and thanks him for his service.

Mr. Lucky Janda, who is currently a Director, has agreed to act as President and Chief Executive Officer and Mr. J. Lewis Dillman has agreed to act as a director in place of Mr. Poonia. Mr. Dillman is a business entrepreneur who has many years of experience in the industry.

Ona Power is pleased to announce that it has entered into an agreement with Keblo Energy, LLC of Tennessee, USA to purchase an interest in two potential oil wells to be drilled on the Doug Norris and Eddie Dean Smith leaseholds. Ona Power will have the option to drill three additional wells after analysis of the first two wells.

Ona Power is to receive a 50% working interest and 40% net revenue interest in two wells to be drilled in Fentress and Pickett Counties, Tennessee. Ona Power will pay \$100,000.00 for the interest in the drilling and testing of the said wells.

The Company also announces that it has relocated its offices to 8338-120th Street, Surrey, British Columbia, Canada, V3W 3N4.

On behalf of
ONA POWER CORP.

“Lucky Janda”
Chairman

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Forward Looking Statements – Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Ona Power Corp., including, but not limited to the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, dependence upon regulatory approvals, the availability of future financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The CNSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.