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Frankfurt – O3X  
CNSX – OPO

**For Immediate Release**

**ONA POWER CORP. PROCEEDS WITH CHANGE OF NAME AND THREE FOR ONE CONSOLIDATION**

**Surrey, British Columbia, April 18, 2012/ONA POWER CORP.** (“Ona” or the “Company”) (CNSX:OPO/Frankfurt:O3X) announces that it will proceed with a consolidation of its share capital on the ratio of one new share for three old shares to provide the Company with greater flexibility for future financings. The Company is also proceeding with a change of corporate name. The shareholders approved the consolidation and change of name at the Company’s Annual General and Special Meeting held on March 2, 2012.

Currently, a total of 50,259,236 common shares in the capital of the Company are issued and outstanding. A total of 16,753,079 common shares of the Company will be issued and outstanding following the proposed consolidation, assuming no other changes in the issued capital. The consolidation is subject to Canadian National Exchange acceptance.

On behalf of

**ONA POWER CORP.**

“Rana Vig”

Director

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*This press release may contain or refer to certain forward-looking statements relating, but not limited to, the Company’s expectations, intentions, plans and beliefs with respect to Innovative. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “does not expect”, “is expected”, “budget”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or equivalents or variations, including negative variations, of such words and phrases, or state that certain actions, events or results, “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved.*

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*The CNSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*