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FOR IMMEDIATE RELEASE

April 6, 2009

OCEAN RENEWABLE ENERGY GROUP WELCOMES ICE FUND APPROVALS

BC Government approves 3 ocean energy projects

The Ocean Renewable Energy Group (OREG), Canada's ocean energy sector association, has congratulated BC Provincial Ministers and ICE Fund receipts after the approvals announcement Friday April 3, 2009.

SyncWave Systems Inc., Canoe Pass Tidal Energy Consortium, and Pacific Coast Wave Energy Corp. in partnership with the District of Ucluelet have each received \$2 million from the Province's Innovative Clean Energy Fund.

Jessica McIlroy, Project Director with OREG, stated that "the engagement of First Nations and BC Municipalities in the wave and tidal projects is an excellent indication of BC's rural communities understanding of how resources in their region can be a driver for BC's new low-carbon economy".

OREG plans to continue working with the Provincial, and BC Hydro, to ensure that BC's extraordinary wave and tidal resources are part of the clean energy mix required to meet the 2007 BC Energy Plan and the Province's Climate Action Plan targets.

These new projects along with Vancouver's Clean Current Power Systems tidal turbine commercialisation activities and the Bay of Fundy tidal energy demonstration project are reinforcing Canada's international ranking as third in ocean energy development.

Preliminary resource assessments have shown that Canada's wave, tidal and in-stream energy resources are likely more than current national electricity demand. Through the development of just a portion of this available power ocean energy will meet 5-10% of Canada's future electricity supply.

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For more information on OREG and Canada's ocean energy projects contact Jessica McIlroy at project@oreg.ca.