

CLEAN ENERGY FIRM RECEIVES FUNDING FROM THE GOVERNMENT OF CANADA TO PRODUCE BIO-BASED LUBRICANTS AND FUELS

Kingston, ON, July 15th 2014

Altranex Corporation has entered into a Contribution Agreement with the National Research Council of Canada Industrial Research Assistance Program (NRC-IRAP). Canada's premier innovation assistance program for small- and medium-sized enterprises (SMEs). The funding under the agreement will share the cost for Altranex to scale-up the production of Altranex's Altra-HF™ shipping fuel and other products. The financial support is up to \$200,000.

"The NRC-IRAP program has recognized the innovative approach that Altranex has taken to making the shipping and lubricants industries more sustainable." said Chad Joshi, CEO of Altranex. "This funding moves the company along the path towards the production of commercial quantities of product."

"In our first year with NRC-IRAP support we were able to attract a multinational oil company as a co-investor at a faster pace than our plan. Advisory services provided by the NRC-IRAP Industrial Technology Advisor assigned to the file on other government funding programs and her connections to other companies and contacts in the Cleantech sector have been valuable."

Altranex Corp. is a Kingston, Ontario-based bio-chemicals company that develops and markets bio-lubricants and commercial transportation fuels.

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