



T (604) 682-3701

Suite 900

www.berkleyrenewables.com

F (604) 682-3600

570 Granville Street

info@berkleyrenewables.com

Vancouver, BC V6C 3P1

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BERKLEY RENEWABLES' ANNOUNCES ESTABLISHMENT OF LIMITED PARTNERSHIP TO DEVELOP SOLAR ENERGY PROJECTS IN ONTARIO

Berkley Renewables Inc. ("Berkley ") announced today that Solar Flow-Through 2012-I Limited Partnership ("Solar Flow-Through"), a limited partnership established by Berkley under laws of British Columbia, has completed the initial tranche of a private placement unit financing led by Macquarie Private Wealth Inc. The financing consists of up to a total of 100,000 units of Solar Flow-Through offered at a price of CDN\$100 per unit, and 20,027 Limited Partnership units were issued in the first tranche for gross proceeds to Solar Flow-Through of CDN\$2,027,000. A second tranche of the placement is expected to close on or before December 20, 2012.

The funds from the private placement financing will be used by Solar Flow-Through to develop and operate solar power generation projects in the Province of Ontario under the Ontario Power Authority's (OPA) Feed-in-Tariff (FIT) program. FIT contracts provide fixed purchase rates for solar power and are guaranteed by the OPA for 20 years.

Berkley owns 95% of Solar Flow-Through General Partner Ltd., the general partner of Solar Flow-Through (the "General Partner"), as well as Solar Flow-Through Management Ltd., the manager of Solar Flow-Through (the "Manager"). The General Partner is responsible for approving and monitoring Solar Flow-Through's various service providers, including the Manager. The Manager directs the affairs of, and provides day-to-day management services to, Solar Flow-Through. In exchange for its services, the Manager will receive an annual management fee equal to 1.5% of the amount invested by Solar Flow-Through in power generation projects, including borrowed amounts. Berkley, as 95% holder of the Manager, will be entitled to 95% of the profits generated by the Manager.

Berkley Renewables Inc. is a growth-oriented oil and gas issuer also pursuing renewable energy opportunities, primarily in the solar energy sector. Please visit our website at www.berkleyrenewables.com. For more information about Solar Flow-Through's business, please visit www.solarflowthrough.com.



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www.berkleyrenewables.com
info@berkleyrenewables.com

For more information, please contact Matt Wayrynen: 604.682.3701 or
info@berkleyrenewables.com.

ON BEHALF OF THE BOARD

"Matt Wayrynen"

Matt Wayrynen
President and Chief Executive Officer

The CNSX has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release. This release may contain statements that are considered as forward-looking statements and are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the Company's periodic filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume the obligation to update any forward-looking statement. This press release does not constitute an offer to sell, nor is it a solicitation of an offer to buy, securities.