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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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FORWARD LOOKING STATEMENTS

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.

Forward-looking statements rely on certain underlying assumptions that, if not realized, can result in such forward-looking statements not being achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause the actual results of the Company to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements. Although the Company has attempted to identify important factors that could cause actual actions, events or results or cause actions, events or results not to be estimated or intended, there can be no assurance that forward-looking statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Other than as required by applicable Canadian securities laws, Innovative does not update or revise any such forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events. Accordingly, readers should not place undue reliance on forward-looking statements.

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