

**PINETREE CAPITAL LTD. ACQUIRES SECURITIES OF
BACTECH ENVIRONMENTAL CORPORATION**

TORONTO, Canada (May 6, 2011) Pinetree Capital Ltd. (TSX: PNP), announces that on May 5, 2011, it acquired ownership of 1,800,000 common shares ("Common Shares") of BacTech Environmental Corporation. ("BacTech") through the exercise of warrants of REBgold Corporation ("REBgold"), representing approximately 5.1% of the total issued and outstanding common shares of BacTech as of May 5, 2011. As a result of this transaction, Pinetree and its joint actor collectively held an aggregate of 4,361,500 common shares of BacTech, including the Common Shares, representing approximately 12.5% of all issued and outstanding common shares as at May 5, 2011. Immediately following the transaction, Pinetree's direct holdings represent a total of 3,957,500 common shares of BacTech, including the Common Shares, representing approximately 11.3% of all issued and outstanding common shares as at May 5, 2011.

This transaction was made for investment purposes and Pinetree could increase or decrease its investment in BacTech depending on market conditions or any other relevant factor.

About Pinetree

Pinetree Capital Ltd. ("Pinetree") was incorporated under the laws of the Province of Ontario and its shares are publicly-traded on the Toronto Stock Exchange ("TSX") under the symbol "PNP". Pinetree is a diversified investment and venture capital firm focused on the small cap market. Pinetree's investments are primarily in the resources sector: Precious Metals, Uranium and Coal, Base Metals, Oil and Gas, and Potash, Lithium and Rare Earths. Pinetree's investment approach is to develop a macro view of a sector, build a position consistent with the view by identifying micro-cap opportunities within that sector, and devise an exit strategy designed to maximize our relative return in light of changing fundamentals and opportunities and is recognized as a value added partner in the resource industry.

For more details about Pinetree and its investments, please visit our website at www.pinetreecapital.com

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