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**FOR IMMEDIATE RELEASE**

**January 17, 2012**

**Canadian Data Preserve, Inc. Announces Plan of Arrangement and Proposed Acquisition of 100% of Spheric Technologies (Canada) Inc.**

Vancouver, B.C. Tuesday, January 17, 2012 - The Board of Directors of Canadian Data Preserve, Inc. (the "Company") (CNSX: DPC) is pleased to announce several material corporate developments as follows:

- a) Subject to receipt of shareholder and regulatory approval, the Company's Board of Directors has agreed to consolidate its share capital on a 10:1 basis such that there will be 1,563,867 common shares outstanding after the consolidation becomes effective. All subsequent references in this news release to the Company's common shares will be based on a post-consolidated number.
- b) Subject to receipt of shareholder, court and regulatory approval, the Company's Board of Directors proposes to enter into a plan of arrangement with seven wholly-owned subsidiaries. Each shareholder of the Company will, pursuant to the plan of arrangement, receive one common share of each subsidiary for every 8 common shares of the Company held. Each of the subsidiaries will then engage in specified business undertakings and, subject to meeting minimum distribution and listing requirements, apply for listing on the Canadian National Stock Exchange.
- c) The Company has also entered into a Letter of Intent to acquire 100% of Spheric Technologies (Canada) Inc. ("SCI") for and in consideration of 16,500,000 common shares of the Company and the assumption of financial obligations incurred by SCI in its purchase of the assets of Spheric Technologies, Inc. of Phoenix, Arizona. SCI's obligations pursuant to the asset purchase agreement will be as follows:
  - i) Payment of \$1,000,000 USD cash in four installments of \$250,000. The first payment is due on closing and the remaining payments are payable in three equal installments of \$250,000 on April 30, 2012, June 30, 2012 and September 31, 2012, respectively.
  - ii) The assumption of \$1,000,000 in principals' debt in Spheric Technologies Inc. to be paid on an agreed retirement basis in cash and or common shares of the Company.
  - iii) \$500,000 payable by way of the conversion of this sum into 10,000,000 common shares of the Company at any time after closing.
- d) The Company will, upon shareholder and regulatory approval, change its name to Spheric Microwave Technologies Inc. and propose a new slate of directors at the meeting, comprising of directors from the Company, SCI and Spheric Technologies, Inc.

The proposed transactions may constitute a fundamental change pursuant to the policies of the Canadian National Stock Exchange. Shareholder and regulatory approvals are required with respect to each of the above contemplated transactions. The Company will call a special meeting of shareholders and present a detailed information circular disclosing each transaction.

The Board of Directors reserves the right to set all applicable share distribution record dates and all voting record dates pursuant to the plan of arrangement. These dates may determine the eligibility of participation in these transactions by current shareholders of the Company.

As a result of the asset sale by Spheric Technologies Inc. and purchase assumption by the Company, SCl will own and exclusively license patents related to the use of high temperature microwave heating applied in a vast array of industrial applications not presently adopted universally in North America. The initial market of interest is the use of high temperature microwave heating to treat refractory ores with the proven and tested result of increase yield or recovery. Application of microwave heating to gold production will have the impact of increasing the number of recoverable reserves worldwide and will represent a significant value proposition to gold producers.

This acquisition, together with the proposed consolidation, will be presented to shareholders for approval as required by the CNSX. An information circular and accompanying meeting materials will be mailed to all registered shareholders prior to the meeting.

**ON BEHALF OF THE BOARD OF DIRECTORS OF CANADIAN DATA PRESERVE, INC.**

**“Brian Cameron”**  
**Chief Financial Officer**

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*CNSX does not accept responsibility for the adequacy or accuracy of this release*

The forward-looking information contained in this press release is made as of the date of this press release and except as required by applicable law, the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking information, whether as a result of new information, future events or otherwise. By its very nature, such forward-looking information requires the Company to make assumptions that may not materialize or that may not be accurate. This forward-looking information is subject to known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such information.

For more information please on **Canadian Data Preserve, Inc.** please contact Brian Cameron, CFO at 602-865-9356