

Nuvolt Corporation Inc. Announces a Private Placement for a Maximum of \$3.5 Million

LEVIS, QUEBEC, CANADA, June 10, 2011 (Marketwire via COMTEX) --

Nuvolt Corporation Inc. ("Nuvolt") ([NCO](#)) is pleased to announce that it has engaged Desjardins Securities Inc., Fin-XO Securities Inc and CCFL Capital s.e.n.c. (collectively the "Agents") as agents for a best efforts private placement of up to 58,333,333 units at a price of \$0.06 per unit, for aggregate maximum gross proceeds to Nuvolt of \$3,500,000 (the "Offering").

Each unit will be comprised of one common share and one-half of one common share purchase warrant. Each whole warrant will entitle the holder thereof to purchase one additional common share of Nuvolt at a price of \$0.12 for a period of 36 months following the closing date.

The Company has agreed to pay the Agents an 8% cash commission as well as 8% compensation options entitling the Agents to purchase that number of Units of the Company that is equal to 8% of the aggregate number of Units sold under the Offering at an exercise price of \$0.06 per Unit for a period of 36 months following the closing date of the Offering

The Units will be sold pursuant to the private placement will be subject to resale restrictions pursuant to applicable securities law requirements. The private placement financing is scheduled to close on or about July 06, 2011, and is subject to the completion of a definitive agency agreement and the receipt of all necessary corporate and regulatory approvals, including that of the TSX Venture Exchange (the "TSXV").

The net proceeds from the private placement will be used to further the commercialization of SMARTSCAN, reimburse a portion of its existing debt, as well as for working capital.

The securities issued in the private placement will be subject to a four-month "hold period" under applicable securities legislation and the policies of the TSXV.

About Nuvolt Corporation Inc.

Nuvolt has developed a specialized expertise in the management of electrical failures, power quality, the detection and neutralization of leakage current, as well as electrical network monitoring systems.

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The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.