

# Corporation Nuvolt Inc. Engages Northern Securities in Connection With a \$3 Million Private Placement and Enters Into an Engagement Letter With Capital MLB

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LEVIS, QUEBEC, CANADA, Jun 15, 2010 (Marketwire via COMTEX) -- THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

Corporation Nuvolt Inc. ("Nuvolt") ([NCO](#)) is pleased to announce that it has engaged Northern Securities Inc. ("Northern Securities") as agent for a best efforts private placement of up to 30,000,000 units at a price of \$0.10 per unit, for aggregate gross proceeds to Nuvolt of \$3,000,000 (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 \$0.20 for a period of 36 months following the closing date.

Nuvolt has also granted Northern Securities an over-allotment option, exercisable prior to the closing of the private placement, to purchase, at the issue price of \$0.10, up to 15,000,000 additional units. If the option is exercised in full, the aggregate gross proceeds to Nuvolt from the Offering will be \$4.5 million.

As consideration for acting as agent, Nuvolt has agreed to pay Northern Securities a cash commission of 8% of the total proceeds from the Offering, payable upon closing. In addition, Northern Securities will receive compensation options equal in number to 7% of the aggregate number of units sold in the Offering, which will entitle Northern Securities to purchase one unit at an exercise price of \$0.10 for a period of 24 months following the closing date. The units to be comprised in the compensation options will have the same terms and conditions as the units to be issued in the Offering, with the exception that the warrants will be non-transferable.

Northern Securities may appoint a selling group consisting of other registered dealers acceptable to Nuvolt, for the purpose of arranging for purchasers of the units.

The Offering will be effected pursuant to prospectus exemptions under applicable securities legislation and is expected to close on or before July 15, 2010. The Offering is

subject to receipt of all necessary corporate and regulatory approvals, including that of the TSX Venture Exchange (the "TSXV"), and to the signing of an Agency Agreement.

Nuvolt is also pleased to announce that it has signed an engagement letter (the "MLB Agreement") with Capital MLB Inc. ("MLB") ([MMB.P](#)), a capital pool company listed on the TSXV. Pursuant to the MLB Agreement, MLB has agreed to participate into the Northern Securities led private placement described above and purchase an estimated 5,000,000 units in the Offering. The MLB Agreement is subject to the approval of the TSXV and of MLB disinterested shareholders.

Nuvolt will use the net proceeds from the Offering to launch the commercialization of SMARTSCAN, whose first market deliveries are planned for fall 2010, as well as for working capital.

The securities issued in the private placements 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.

Nuvolt has devoted a great deal of energy to and has made major investments in the development of the SMARTSCAN project. The SMARTSCAN system is a user-friendly product that can be distributed by independent distributors active in specialized sectors including the farming, commercial and industrial sectors.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to United States Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

SOURCE: Nuvolt Corporation Inc.

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