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PRESS RELEASE

FOR IMMEDIATE RELEASE

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Naanovo to Develop WTE and Solar Projects in Syria

Damascus, December 7, 2009: - Naanovo Energy Sources Inc., a member of the Naanovo Group of Companies, announced today that it is nearing conclusion of its negotiations with the Syrian Government to pursue two large-scale alternative energy projects near the capital city of Damascus. The first project will consist of a Waste to Energy (WTE) plant to be built at Adra City, approximately 7 kilometers outside the city, and when completed will be capable of disposing of 2,000 metric tons of municipal solid waste per day while producing an expected 77 MW of electricity per hour. The second project is a 100 MW Concentrated Solar Power (CSP) project to be built at a location near Abo Alshamat. Both projects combined will supply enough electricity to service approximately 300,000 homes in the Syrian capital. Feasibility studies for both projects are expected to be completed by April 2010, with construction commencing by the early summer 2010 with a completion date some time in 2012.

Naanovo Energy Sources Inc. is a Syrian based joint venture between Naanovo Energy USA, Inc. and Energy Sources Inc. of Virginia. Naanovo Energy USA, Inc. is the US subsidiary of Naanovo Energy Inc., a multinational alternative energy technology company that specializes in CSP and Waste to Energy (WTE) projects.

For further information: <http://www.naanovo.com>

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