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FOR IMMEDIATE RELEASE

Naanovo Terminates its Joint Venture Agreement with Energy Services Inc.

January 20, 2011, Ottawa, Ontario, Canada: - **Naanovo Energy Inc.**, a member of the Naanovo Group of Companies, announced today that it has officially terminated its joint venture (JV) agreement with **Energy Services Inc.** of Falls Church, Virginia, USA, which was initially signed in July 2007, for the purpose of developing waste to energy (WTE) and concentrated solar power (CSP) projects in Syria.

Steven Brant, President and CEO for Naanovo Energy Inc., the parent company, cites the reasons for terminating the JV agreement as, "a matter of non-performance over a period lasting 3.5 years and non-compliance in the way our JV partner was expected to conduct the business of the JV in Syria". After several prior attempts to rectify the situation, an official letter terminating the JV agreement was sent on January 7, 2011, to Dr. Deeb, President of Energy Services Inc. and acting President of the JV at the time. Although the JV Agreement itself has been terminated, Mr. Brant pointed out, "It had nothing to do with Syria or the Syrian people, it was just merely ending a futile business relationship".

Naanovo Energy Inc. is an Alberta corporation, established in 2001 as an alternative energy technology company and has since transformed itself and its subsidiaries into a multinational CSP and Waste to Energy (WTE) project developer. The Naanovo Group of Companies now comprises subsidiaries and affiliated companies in the UK, the Gambia, Uganda, Nigeria, Guatemala, Brazil, South Africa, the UAE, the United States and Canada, all specializing in WTE and CSP projects.

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