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Ostara Raises US \$14.5 Million to Launch Major Expansion

VANCOUVER, BRITISH COLUMBIA-- May 31, 2012 - Ostara Nutrient Recovery Technologies Inc., a clean water company that recovers phosphorus and nitrogen from industrial and municipal wastewaters to create premium fertilizers, announced today the completion of a US \$14.5 million private equity financing.

Led by VantagePoint Capital Partners, a global investor in energy innovation and efficiency, the financing also included existing Ostara investor, London-based Frog Capital and a group of new investors including Waste Resources Fund L.P., a fund managed by FourWinds Capital Management.

Ostara's Pearl[®] technology recovers unwanted nutrients such as phosphorus and nitrogen from wastewater and transforms them into an environmentally friendly, slow-release fertilizer, marketed as Crystal Green[®]. The Company currently has four commercial nutrient recovery facilities in operation in the United States and three additional facilities under construction, including its first Canadian facility in Saskatoon, SK and its first European facility, for Thames Water, in London.

According to Phillip Abrary, Ostara President & CEO, the company's focus will now be to expand the application of its proprietary nutrient recovery technology into industrial markets. "In addition to growing our worldwide municipal customer base," said Abrary, "these funds will be used to commercialize a significant industrial opportunity that we've been developing for the past 24 months."

"To date, Ostara's creative public/private partnerships have made significant progress in the successful recovery of phosphorus and other nutrients from municipal wastewater streams," said Stephan Dolezalek, Managing Director at VantagePoint. "Now the company will be able to tackle substantial opportunities within the broader industrial arena."

Iyad Omari, Partner with Frog Capital and new member on Ostara's Board of Directors added, "We have always been impressed with Ostara's business model of taking waste from one industry and turning it into a high value and unique product for another industry. Re-using waste as fertilizer goes back to the dawn of farming, but doing it on an industrial scale with waste water, without any harmful chemicals and through conversion to a premium grade product is new. We are very excited about the continued adoption of the process by wastewater treatment facilities, and I look forward to working closely with the Ostara team."



New investor, Waste Resources Fund L.P., recognizes Ostara's unique value proposition for the fertilizer market. "The energy-efficient and sustainable production of an environmentally responsible phosphorus fertilizer is key to Ostara's differentiation as a market leader and to our Waste Resources Fund investment," said Lydia Whyatt, a Managing Director at FourWinds Capital Management.

"We are pleased to have continued strong support from investment partners VantagePoint and Frog Capital, and we welcome Waste Resources Fund L.P. among new investors to Ostara," said Abrary. "Their collective expertise and success in supporting innovative, sustainable solutions, particularly in the water sector, will be invaluable to helping Ostara achieve its long-term growth objectives," said Abrary.

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About Ostara Nutrient Recovery Technologies Inc.:

Ostara is a clean water company that provides phosphorus management solutions to municipalities, industry and farmers. The company was founded in 2005 when it licensed the nutrient recovery technology from the University of British Columbia to develop and market the wastewater treatment process and the revenue-generating fertilizer. The proprietary technology, called Pearl[®], recovers otherwise polluting nutrients, phosphorus and nitrogen, from wastewater streams at treatment facilities, helping plants reduce costs and meet nutrient discharge limits. The nutrients harvested from these wastewaters are transformed into a fertilizer product marketed as Crystal Green[®], the most environmentally responsible source of phosphorus fertilizer on the market today. www.ostara.com

About VantagePoint Capital Partners:

VantagePoint Capital Partners is a global leader in financing and supporting transformative companies primarily focused on energy innovation and efficiency. With a best-in-class investment team of business and scientific experts, a broad network of corporate Strategic Partners, accomplished Senior Advisors, and more than \$4 billion in committed capital, the Firm has the resources and talent to build important, industry-leading companies. Headquartered in Silicon Valley with offices in Hong Kong, VantagePoint has active investments in over 70 companies, including award-winning leaders BrightSource Energy, Liquid Robotics, Genomatica, MiaSolé, SWITCH Lighting, Bridgelux, Solazyme, Ostara Nutrient Recovery, Trilliant, Tendril and Better Place. For more information, visit www.vpcp.com.

About Frog Capital:

Frog Capital is a London-based European investment firm, specializing in growth capital for technology-driven businesses across the Cleantech and IT & digital media sectors. With €100m under management, Frog seeks to lead or partner in investments where companies require between €2 million and €20 million of funding for expansion capital, minority purchases, management buy-outs or acquisitions. Frog's recent exits include SiC Processing AG, BuyVIP and agri.capital. Current investment themes embodied in the Frog Portfolio include resource efficiency, materials recovery, renewable energy, online fraud, gamification, brand funded content, ecommerce analytics and many others. For more information, visit www.frogcapital.com



About Waste Resources Fund L.P. and FourWinds Capital Management:

Waste Resources Fund L.P., a fund managed by FourWinds Capital Management, targets investments in high growth opportunities in liquid and solid waste processing opportunities across industrial, urban and rural waste. It aims to provide capital appreciation through diversified exposure to a global portfolio of water and waste-related investments.

FourWinds Capital Management, the manager of Waste Resources Fund L.P., is a specialist in global commodities and natural resources with products investing across energy, metals, agriculture, timber, water, waste, and alternative energy. The FourWinds Capital Management's teams have extensive experience across natural resources and investment management.