CEO CFO

GreenAngel Energy Corp.
Suite 7300, 515 West Hastings Street
Vancouver, BC Canada V6B 5K3
Phone: 604-644-1926

Issue:
February 4, 2011

The Most Powerful Name In Corporate News and Information

GreenAngel Energy Corp. is Enabling the Average Retail Investor to Get Involved with Angel Investments that They Normally Wouldn't Have Access To

Energy
Green Technology
(GAE-TSXV)

Robert de Wit
President, CEO and Director

BIO:
Bob de Wit is a Vancouver based investor, mentor, director and consultant to growth-stage technology companies.

He expresses his passion for entrepreneurship as Executive Director of New Ventures BC, Director and CEO of GreenAngel Energy Corp, and as an active member of the VANTEC angel network and the WUTIF angel fund. Annually, he mentors or reviews the best of the new technology ventures coming out of British Columbia each year.

As a frequent speaker on entrepreneurship, Bob draws upon his executive experience in corporate development (M&A strategy and execution), corporate finance (raising equity capital) and competitive market intelligence to audiences ranging from entrepreneurial CEOs, angel investors to graduate students.

Holding degrees in marketing (BBA) and economics (MA) from Simon Fraser University, Bob has built his fifteen year career around starting or nurturing technology start-ups. In addition to working for companies, he has consulted to Simon Fraser University, the University of British Columbia and the University of California at Los Angeles where he has worked with university faculty members to develop effective technology commercialization strategies.

Company Profile:
GreenAngel Energy Corp. is a green energy technology company. Our focus is commercializing new technologies that produce renewable energy, improve energy efficiency, or use renewable energy resources such as water, wind and solar. We also work with companies that deploy or manage technologies and processes that reduce greenhouse gas (GHG) emissions. In addition to providing strategic capital to investee companies, GreenAngel also provides business and advisory services to help ensure these companies achieve commercial success. The firms include Delaware Power Systems, Light-Based Technologies, Habitat Carbon Assets, Rapid Electric Vehicles, DPoint Technologies, and Paradigm Environmental Technologies.

Interview conducted by:
Lynn Fosse, Senior Editor
CEOCFOinterviews.com

CEOCFO: Mr. de Wit, how long have you been with GreenAngel Energy and what attracted you to take on the CEO role?
Mr. de Wit: I was one of the founders of GreenAngel Energy and have been a director since the beginning. The thing that I found really attractive is we were looking to create a vehicle that would enable the average retail investor to get involved with angel investments that they otherwise wouldn't have access to because of security regulations. This was an attempt to try something new, use a type of financing for an early stage technology investment and expose it to a new market. It was something new and different.

CEOCFO: How has that worked out?
Mr. de Wit: It has been great. Our first year we have invested in six companies and from the date we invested the overall value of the companies has gone up by over 50% and all of the companies are showing great promise. A couple of them are among the highest profile and most promising young tech companies in British Columbia. We are really excited with the progress so far and we are looking forward to more success this year and hopefully an exit from one of our companies by the end of the year.

CEOCFO: What is your criteria; how do you decide what companies to take on?
Mr. de Wit: We invest in companies that are post start-up, pre-venture capital stage. They are in the $1 to $5 million valuation range usually and they are involved in developing technology that reduces the carbon footprint on the planet in one way or another. We have invested in companies as diverse as a polymer membrane company that makes HVAC

systems more efficient to LED light control technology to anaerobic digestion technology. Therefore, a wide variety of technologies, but all of them are similar in the sense that they reduce the overall carbon footprint of our economy.

CEOCFO: What goes into choosing the companies; do you have a team of experts, or is it gut feeling?

Mr. de Wit: Like all good investors, we look at the team we invest in first. However, the advantage that GreenAngel has over others that try to do the same thing is that collectively on our team we have probably close to one hundred years of investment experience when it comes to doing Angel deals. We have a long history of experience and success investing at the Angel stage. The other thing is that all of us on the investment committee and all of the directors are actively involved in the Angel community in B.C. and down the west coast. Therefore, we have great access to seeing all of the best deals that come out of the province of B.C. and down the west coast. We have connections with all the Angel networks across North America. In fact, we run the longest running Angel network in Canada called VANTEC www.vantec.ca. Also, WUTIF www.wutif.ca is a private Angel fund that we are all active in that preceded GreenAngel. I personally am very active with the New Ventures B.C. competition www.newventuresbc.com which identifies each year the top new start-ups in B.C. We see a lot of deals forward. We see pretty much everything that comes out of B.C. and some of the neighboring areas, access to deal flow and experience with what to do with it when we see it is what our differentiating qualities are.

CEOCFO: Would you tell us about your current portfolio of companies?

Mr. de Wit: We have six companies. Light-Based Technologies is one of our more promising ones. They develop software that controls LED lights. Their technology competes with a technology developed by a company called Color Connetics that was bought by Philips a couple of years ago for close to $800 million. We are really excited about that, because the technology can act as a substitute for many applications currently using the Color Kinetics technology which is currently the state-of-the-art in the industry. A lot of the major players in the industry are tracking the technology and there is quite a lot of M&A interest in that company. There is also DPoint Technologies, which develops a polymer membrane that makes heat transfer systems much more efficient for HVAC systems. We are very excited about them as well. They have done a major strategic investor investment this year that has increased their value by close to 100% over what we invested at. Then there is Paradigm Environmental, which has technology that makes anaerobic digestion systems much more efficient. They have just announced a major deal that installs their technology at the Crofton Pulp Mill, and there is great application for their technology around the world for waste water treatment and for treating effluents from Pulp Mills. Then we have Habitat Carbon Assets, which is a carbon credit company, so they work with companies like the other companies in our portfolio to apply technology to reduce the carbon outputs of major manufacturing industries. We have Rapid Electric Vehicles, which has developed an electric drive train for transforming light-duty diesel and gasoline trucks to electric trucks. They have had quite a high profile the last couple years. They got involved in some major projects in Ontario and California for changing of the fleet from gas to electric using their technology. Finally, we have Delaware Power Systems, and although it is an angel funded company, they have presences in five countries: Germany, China, U.S., and Canada. They develop technology that enables rapid configuration of battery packs for vehicle development. Their technology has been used to expedite the development from everything from scooters to forklifts up to light-duty vehicles. I am really excited about all six companies.

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CEOCFO: Is it opportunistic or are you deliberately attempting to achieve a balance out in different green areas?

Mr. de Wit: We have good coverage in battery technology, where we have the electric vehicle company and we have the battery-controls company. There are quite a few different sectors that you could identify within Clean Tech. There are a couple others that we have our eye on that we probably would not disclose right now, but we are really interested in vehicle technologies and the building efficiency technologies. Those are the areas we are most interested in.

CEOCFO: What do you see that leads you to conclude that now is the time people are going to really be moving forward and take action on green projects?

Mr. de Wit: What convinced us was the price of oil frankly. The economics of green technology gets better as the days go by and as the price of oil goes up. That is something I do not think is going to turn around. As the climate problem worsens and as the scarcity of oil increases, the value of these technologies is only going to increase. There is a report that came out recently from Sustainable Development Technology Canada (SDTC) that highlights the fact that in Canada over the last several years, annualized rate of growth for green technology companies or the green economy is over 50% and that is including the years of 2008-2009. This shows that in spite of uncertain economic times the green economy, the green technology industry is booming. Therefore, we are very optimistic. We were not concerned at all that there was going to be a dip or a loss of interest, because the economic drivers underlying it are not only there but getting stronger.

CEOCFO: On your investor fact sheet you talk about focusing on an exit strategy when you make investments. Would you tell us about how that philosophy comes into play?
Mr. de Wit: The important thing as a public company is we need to demonstrate this business model, so we do not want to invest in science projects that take ten to fifteen years before a company can fully commercialize and then get sold. We are looking at companies that have immediate market traction and can be sold within two to three years of when we invest. That is one of the reasons we are hoping to see an exit later this year in one of our portfolio companies and maybe even two. Definitely within the next two years we would like to see one or two of those companies exit; so that is how we pick them. A couple of the companies in our portfolio are a little earlier than the others, but we have one or two or possibly three of the companies that we think would be able to exit before that three-year time limit that we put on our selection criteria.

CEOCFO: That is a disciplined approach!
Mr. de Wit: I think so. It is always difficult at the early stage to project that, even if it is a couple years out. However, because we have so many years of experience in the angel investment game, it gives us a little better insight into where the real opportunity exists for an early exit.

CEOCFO: What is the financial picture for GreenAngel Energy today?
Mr. de Wit: We are in good shape. Our asset base has increased 50%. We are just doing our final year audit right now. We are in a good cash position. We are focused on wrapping up our investor relations activities over the next year and then hopefully with an exit, we will have a little more of a war chest to invest further, add some companies to our portfolio and possibly raise more money. We have at least a one-year runway cash wise. We are optimistic and primed to do more deals later in the year.

CEOCFO: In closing, why should potential investors choose GreenAngel Energy out of the crowd?
Mr. de Wit: GreenAngel is a unique opportunity. It is an opportunity for the average retail investor to get involved in these sort of explosive growth early-stage investment opportunities and at the same time diversify by being involved in multiple deals. We have six of these early-stage companies, all of which have huge upside potential and at the same time being a public stock a retail investor can get out if they want to. So we have the liquidity and the upside at the same time, which is a unique opportunity. It is something in the technology space that does not exist anywhere else; it is a new model, a new instrument.

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