

FOR IMMEDIATE RELEASE



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TSX Venture Exchange symbol: LED

## CRS Electronics Receives Interest Free Loan From Government of Canada

**January 18, 2010 Welland, ON** – CRS Electronics Inc. (“CRS”), (TSX-V:LED), an inventor, developer and manufacturer of LED lighting, is pleased to report that the Southern Ontario Development Program (SODP) has granted an interest free loan to the Company to a maximum amount of \$825,595. The Honourable Gary Goodyear, Minister of State for the Federal Economic Development Agency for Southern Ontario, made the announcement at the Company’s headquarters in Welland today.

“Our government is committed to creating jobs and supporting the people, communities and businesses of southern Ontario,” said Minister Goodyear. “This investment will help CRS Electronics conduct new research and expand their business, to remain a leader in the production of energy-efficient lighting.”

“We are very excited to receive recognition and support from the federal government to assist with CRS’ growth strategy,” said Scott Riesebosch, President of CRS Electronics Inc. “Products manufactured in Ontario, like our best-in-class LED lighting solutions, make a significant contribution to economic development in areas like Welland. We are thrilled to be a part of the growth in our community.”

A maximum principal of \$825,595 may be drawn on the loan facility. The specific terms of the loan agreement have not been finalized. Generally SODP funding is based on 50% of certain approved capital expenditures and 75% of certain marketing costs, research and development costs, and legal cost to file patents. The SODP loans are non-interest bearing with a repayment term of five years. The Company plans to purchase additional production and research equipment. The funding will also assist the Company to file patents and continue to develop new LED products, conduct market research and market it's LED based lighting products.

The Southern Ontario Development Program promotes economic development, economic diversification, job creation and sustainable communities in Southern Ontario. The SODP is just one in a series of initiatives introduced in the government’s Economic Action Plan designed to address the short-term effects of the economic decline on communities across Canada, while preparing communities for long-term growth. Overall funding for the SODP is \$100 million in 2009-10.

For more information on the SODP, please visit the FedDev Ontario website at [www.southernontario.gc.ca](http://www.southernontario.gc.ca) or call 1-866-593-5505. For more information on Canada’s Economic Action Plan initiatives, visit [www.actionplan.gc.ca](http://www.actionplan.gc.ca).

### About CRS

CRS is a leader in the emerging, rapidly-growing market of high efficiency light-emitting-diode (“LED”), or, solid state lighting (“SSL”). The principal activities of CRS include the development, manufacture and sale, primarily in North America, of indoor and outdoor lighting such as LED replacement lamps, LED streetlights, exterior LED warning lights on school buses, child safety systems for school buses and contract manufacturing of LED circuit boards. CRS is a well-established supplier to both the school bus industry and the LED contract manufacturing industry, providing a stable and growing revenue source. CRS plans to be a major supplier of LED light engines for a variety of applications to be developed by CRS on its own and in conjunction with its customers. The Company currently sells one of the very few replacement LED MR16 lights capable of replacing a halogen 50 watt MR16.

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